

TODAY IN THE TIMES



'She bites her lip, furrows her brow and gazes intently at her lecturers'

Christy Turlington goes back to college, PAGE 15



'The Diana candle holder is no better as an investment than a Blackpool Tower keyring'

The value of royal memorabilia, PAGE 11



'Kate Winslet nearly drowned twice when shooting the sinking sequences'

The launch of the latest Titanic movie, PAGE 17

Lord Mayor of London reaches end of the road

Government plans to modernise

local democracy is bringing a wind of change to ancient City institutions, reports Valerie Elliott

THE Lord Mayor and the City of London Corporation are to undergo the biggest shake-up in a century as part of the Government's plans to modernise local democracy. The reforms for one of the country's most ceremonial institutions, which dates from the 12th century, have been prompted by the Government's plan to create a new elected mayor for London.

As the Lord Mayor, Richard Nichols, takes part in today's Lord Mayor's Show through the City, *The Times* has learnt that ministers have approved a package of measures which will open up elections to the corporation, attract a younger membership, and allow the Square Mile to continue to have a separate Lord Mayor and authority.

Tony Blair is to praise the corporation for agreeing the reforms but will tell them that the new elected mayor will be the main figurehead for the capital. He is expected to discuss the position of two high-profile mayors for London in his speech at the Lord Mayor's Banquet on Monday. There is a fear among senior City figures that two mayors for London might

cause confusion, particularly overseas.

The Government has accepted that the Lord Mayor of the City should retain the specialist role of promoting Britain's financial services and preparing the ground for the eventual introduction of a single European currency. One of the most dramatic features of the modernisation programme is the opening up of elections to the office of alderman which provides the pool of people eligible to be Lord Mayor of the City.

It would force six-yearly elections on the "job-for-life aldermen" and remove their veto over the suitability of new aldermen. It would also insist for the first time that all aldermen have a stake in a business or a property in the City and are not merely deemed a person of "good standing". Aldermen, all of whom are magistrates, are elected only once and can stay in the post until they are 70. Each year they select two sheriffs from their number to assist the Lord Mayor, and then become future candidates for Lord Mayor.

For the first time a corporate vote is also planned to allow banks, finance houses and other companies, including international firms, a vote in how the corporation is governed. The City of London Corporation is the richest and most influential local authority in Europe and provides 22 per cent of the country's gross domestic product. Some £600 million taxes from City businesses are paid to the Government.

It also has significant financial centre and has its own police force. It pays for the maintenance of bridges over the Thames, the capital's traffic lights, has set up various charitable trusts, and maintains the Greater London Records Office.

The Common Court of Council, which includes 130 councillors and 25 aldermen,



Children in Tudor school uniform rehearsing for today's Lord Mayor's show

is also to be slimmed down to create a 125-member authority. Councillors at present have to be elected annually but in future they will serve for four years in line with the other London boroughs.

Some Ministers believe that the City authority should be even smaller, and the Court of Common Council which in-

cludes aldermen and ward councillors is to discuss the issue further. Most of the changes can be agreed and decided by the corporation itself but legislation is needed to introduce the new franchise arrangements for a corporate vote.

Weekend, page 1

Straw to transfer terrorists to Irish prisons

By MARTIN FLETCHER AND RICHARD FORD

THE Government is preparing to transfer eight prominent IRA terrorists from English prisons to jails in the Irish Republic. The move should boost Sinn Féin's leadership as it faces growing revolt over its participation in the Stormont talks.

Jack Straw, the Home Secretary, has approved in principle the transfer of five members of the so-called "A-team" gang, jailed in July for a plot to bomb London's utilities. He has also approved the transfer within the next month of Patrick Hayes, jailed for 30 years in 1994 for a London bomb blast, Vincent Wood, jailed for 17 years in 1995 for possessing Semtex as the IRA planned an attack on the Prime Minister, and Dennis Kinsella, sentenced to 25 years for the IRA attack on the Warrington gasworks.

Twelve long-serving activists from Sinn Féin's Co Louth stronghold have provided fresh evidence of the deepening rift within the republican movement by quitting the party. Their departure closely followed the resignations of several top IRA officials, including its quartermaster-general, Ronnie Flanagan, Chief Constable of the RUC, called the developments "ominous". He believed that the rebels had gone public to test republican grassroots opinion.

The revolt follows a month of negligible progress at Stormont, and the Government hopes to galvanise the talks next week by introducing bilateral meetings.

The Co Louth dissidents walked out of a Sinn Féin meeting in Dundalk on Thursday night after a row over the leadership's adoption of the Mitchell principles. They said the principles, which include commitments to non-violence and total paramilitary disarmament, hobbled Sinn Féin's negotiators. "The leadership steamrollered the Mitchell principles through. I believe it was a case of blackmail," Rory Duggan, one of the dissidents, said.

David Trimble, the Ulster Unionist Party leader, claimed the resignations were "choreographed" to "increase the IRA's leverage on the Government and in effect to strengthen the bargaining power of Sinn Féin".

Conor Cruise O'Brien, page 22

IN BRIEF



The new sculpture

Firm pays out over Diana CD

Decca Records, the producer of the CD of the funeral of Diana, Princess of Wales, has settled a £6 million lawsuit over a copyright infringement. The religious publishers Oregon Catholic Press sued for damages over the use of *Make Me a Channel of Your Peace*.

Yesterday a bust of the Princess by Tom Murphy was unveiled at Liverpool Women's Hospital.

Souvenirs, page 11

Reed recruited

Tony Blair has recruited Alec Reed, chairman of the Reed Executive employment agency, to investigate the impending crisis in teacher numbers. Mr Reed will report back to Downing Street before Christmas.

Spy breaks cover
A spy-master is to abandon his undercover role to become a senior Whitehall civil servant. David Omand, 50, head of the GCHQ listening post at Cheltenham, is to become the permanent secretary at the Home Office.

Cannabis plea

Drugs derived from cannabis should be legalised for medicinal use, according to a report approved by the British Medical Association. It gives evidence of how the drugs can control pain and ease psychiatric conditions.

Submarine death

A Navy sailor was crushed to death after an accident on board a nuclear submarine. Weapons Engineer Mechanic Alistair Ramsey, 38, had been working in the operations room in HMS *Spartan*, off the Scottish coast.

Poor Barnsley

Things are not looking bright for Barnsley. Its football team languishes at the foot of the Premiership, the pits have closed and now a European Union report has named the south Yorkshire town as Britain's poorest.

Senna inquiry questions role of Ecclestone

By KEVIN EASON, MOTORING EDITOR

BERNIE ECCLESTONE, head of the Formula One Constructors' Association, is under investigation for his activities surrounding the death of three times world champion Ayrton Senna.

On a day of intense activity at the court in Imola, Italy, which is hearing manslaughter charges against six Formula One officials, the prosecution moved to drop charges against Frank Williams, head of the Williams team for which Senna was driving, but drew the multi-millionaire head of Formula One into the inquiry.

Maurizio Passarini, for the prosecution, said that Mr Ecclestone and three television officials risked charges of perjury in connection with video footage of the crash. Mr Ecclestone was being investigated "for other possible charges, such as aiding and abetting". He also identified the director Alan Wollard,

television manager Eddie Baker and camera-car technician Andrew James, all part of the broadcasting company supervised by FOCA.

Signor Passarini contends that footage from Senna's car supplied by FOCA is incomplete because it stops nine-tenths of a second before the crash. He said he does not believe the testimony of television officials who claimed the car camera was switched from Senna to Benetton driver Gerhard Berger by chance just before the crash.

The case against Patrick Head, Williams's technical director, and Adrian Newey, designer, continues. The prosecution says that a badly modified steering column led to the crash in practice before the San Marino Grand Prix in 1994. Signor Passarini added: "Newey and Head designed it badly and especially did not check how the plan was put into execution."

Sleaze did not cut vote, says Labour

By SHIRLEY ENGLISH

LABOUR played down the low turn-out in the Paisley South by-election yesterday and denied that the dramatic cut in its majority showed that sleaze had damaged its image in the west of Scotland.

Douglas Alexander, 30, held the seat with a majority of 2,731, down by 10,000 since the general election. He blamed voter fatigue for the 43 per cent turn-out, down from 68 per cent in May, after three polls in six months.

He said allegations of corruption in Renfrewshire Labour Party that emerged after the suicide of Gordon McMaster, former MP for Paisley South, had not dented his party's performance. Labour's vote fell from 57 per

cent in May to 44 per cent, an 11 per cent swing from the Government to the Scottish Nationalist Party, which gained 32 per cent of the poll.

Eileen McCartin, Liberal Democrat candidate, increased her party's share from 9.4 to 11 per cent.

PAISLEY SOUTH

Douglas Alexander (Lab) 10,348
Ian Blackford (SNP) 7,815
Eileen McCartin (LD) 2,582
Sheila Laichaw (C) 1,643

Labour majority 2,731

Total vote 23,415 Turnout 42.91%

John Delghan (ProLife All) 875
Francis Curran (Scottish Socialist All) 306
Christopher Merritt (Socialist Labour) 160
Charles McQuinn (Scottish Independent Labour) 126
Kenneth Blair (Natural Law) 57

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THE TIMES

TOM BOWER
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THE SWISS, THE NAZIS AND THE LOOTED BILLIONS



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Dalya Alberge is dazzled by treasure from early trading links with Morocco

praised yesterday by Veronica Robbins, Receiver of the Wreck within the Coastguard Agency. She said that the group had demonstrated how amateur archaeologists could work with their professional counterparts. There are so few professionals that most marine archaeology is carried out by amateurs.



Hayes, was convicted of kidnapping and causing grievous bodily harm with intent. Samiet Gill, 22, from Hayes, was found guilty of assault occasioning actual bodily harm, and robbery. Bajinder Johal, 20, from Hayes, who is not related to the victim, was convicted of perverting the course of justice by providing a witness with a false alibi. They will be sentenced next month with Gurminder Singh Bagha, 25, Rajesh Sandhu, 22, from Hayes, and Gurminder and Aslam Dhada, 21, all from Hayes, who variously admitted charges of kidnap, robbery, causing actual bodily harm, and possessing an imitation firearm. Two other men were acquitted.

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In News Review tomorrow

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Boateng defends parents' right to smack children

By RICHARD FORD, HOME CORRESPONDENT

THE Government is to clarify the law on the right of parents to smack their children after a European ruling yesterday that a severe caning given to a boy had breached his human rights.

Paul Boateng, the Health Minister, said the Government had no intention of banning parents from smacking children who misbehaved, in the wake of the ruling from the European Court of Human Rights.

He said that the ruling had nothing to do with parents who exerted discipline. "We respect that right. The overwhelming majority of parents know the difference between smacking and beating," he added.

Mr Boateng said that the Government would act to protect children from "cruel, inexcusable" punishments while maintaining parents' right to smack their offspring.

"We will clarify the law to reflect today's report, bringing better protection for children without getting in the way of normal family life," he said. A consultation paper is to be issued.

But children's lawyers said that the Government's promise to clarify the law could result in the "right to smack" becoming enshrined in law.

The Strasbourg-based commission has referred the case of the unidentified 12-year-old boy, who was caned by his stepfather, to the European Court of Human Rights for a full hearing next year. In the non-binding interim opinion, the commission said that his rights had been breached because the British courts had failed to protect him from "inhuman or degrading treatment or punishment".

The stepfather was cleared by a jury in 1994 of causing actual bodily harm after

mounting the common-law defence of "lawful correction" and "reasonable chastisement". The commission said the availability of this defence to parents seriously weakened the protection the law gave to children. But it also said that this did not mean all forms of "physical rebuke, however mild" by parents of their children should be outlawed.

A lawyer specialising in child law said that ministers would have to change the law to define what forms of physical punishment parents could administer. "They would have to be much more specific about what they say you can do or not do," the lawyer said.

The National Children's Bureau, which opposes smacking, condemned Mr Boateng's "endorsement" of the practice and called for a ban on corporal punishment. "Physically punishing children is not constructive or effective."



The coach came to rest on an embankment after crossing both carriageways of the motorway

14 injured as school coach crashes on M1

TWELVE children, their teacher and bus driver on a school trip to France were hurt yesterday when their coach crashed into a lorry on the M1. All the children, part of a group of 44, were wearing seatbelts and were "walking wounded" (Kathryn Knight writes). The

coach carrying the children, nine and ten-year-olds from the Kilburn junior school, near Belper, Derbyshire, crashed through the central reservation near junction 23. It careered across the next carriageway before coming to rest on an embankment soon after 9am.

Gillian Richardson, whose daughter Nicole, 10, was on board, said she was just glad the youngsters had been wearing seatbelts. Otherwise it would have been a real tragedy, she said. One lane of the M1 in each direction was closed all day.

Judge backs teachers over expelled boy

By DAVID CHARTER, EDUCATION CORRESPONDENT

TEACHERS yesterday won the right to ignore independent appeals that reinstate expelled pupils when a judge refused to send an unruly boy back to school.

In a landmark ruling in the High Court, Mr Justice Ognall rejected an attempt by 14-year-old Graham Cram to return to normal lessons at Hebburn Comprehensive School in South Tyneside.

Graham was reinstated by a local appeal panel after being expelled for hitting a geography teacher. But he was unable to return because teachers vowed to strike rather than have him back and he has been off sick since January.

The Education Act 1996 states that the decision of an independent appeal panel in an expulsion case should be binding on the school. Mr Justice Ognall said yesterday that despite the "strict legal merits" of the family's case, he would not force the school to take the boy back.

He ignored warnings that his decision would "drive a coach and horses" through education law and accepted that the risk of disruption by the National Association of Schoolmasters and Union of Women

Teachers was too high. Jonathan Cohen, QC, for the family, had argued that the judge would "drive a coach and horses through the statutory framework for education" by rejecting the family's case.

He said it would enable anyone in the field of education, even school caretakers, to ban pupils they did not want back, even though reinstatement was ordered on appeal.

He said the family were considering taking the case to the Court of Appeal. But Mr Justice Ognall said it seemed "a manifest impossibility" that the NASUWT teachers would accept Graham back. "No judge is going to issue an order... which is going to be incapable of compliance or possibly extremely disruptive," he said.

The school governors yesterday estimated their costs at more than £20,000, or the price of a teacher for a year. Madeline Watson, the head teacher, said she was very pleased the judge took into account the interests of the school's 800 other pupils. "An orderly environment is essential so that teachers can teach and pupils can learn in safety and without disruption."

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Crash victim wins £950,000 for helpless flirtatiousness

Brain-damaged accountant could not stop pestering women after accident, reports Damian Whitworth

AN accountant who suffered brain damage that left him unable to stop proposing to women he had scarcely met won almost £1 million damages yesterday.

After hitting his head in a motorcycle accident he joined Mensa, but also lost his inhibitions and became a pest, the High Court was told. Peter Lawrence, 39, said his problems were, "short-term memory, concentration and women. Or to put it another way — women, women and women."

Mr Lawrence, of Dorchester, Dorset, suffered a severe head injury in an accident in 1991 when he was knocked off his motorcycle on the A322 bypass in Surrey.

His intelligence was not only undamaged, but possibly enhanced. But he had been left with impaired memory and a change of personality caused by damage to those parts of the brain governing behaviour, emotion and control.

Mr Lawrence, who was divorced from his wife Julie in 1992, tended to ask women to marry him and bear his children at, or even before, a first meeting. He met many of them through dating agencies and ran up a £516 telephone bill responding to lonely hearts advertisements.

On dates he could not stop himself making "immediate and impulsive" sexual advances and was desperate to marry and have more children before he was 40. He has a daughter, Sophie. Relationships tended to collapse because he was too pushy.

The court heard that since his accident Mr Lawrence had tried to get work but was dismissed from his last post, in June 1994, after he was accused of sexual harassment.

The judge, Mr Justice May, said that Mr Lawrence, who is now a patient with his affairs administered by the Court of Protection, was unable to run his life. He failed to remember things or complete tasks and had a lack of insight into the effect of his behaviour on others. He had grandiose plans and an occasionally violent temper. His extravagance showed itself in 1992 when he donated about

£15,000 to the Church of Scientology. His solicitor managed to recover £5,000.

The award of £950,000 included a sum of £380,230 to reflect future loss of earnings and £168,290 for future care costs. The damages, with costs, were awarded against the insurers of Gerald Osborn, of Crowthorne, Berkshire, the motorist, who admitted negligence for the purposes of the civil action.

One woman who met Mr Lawrence in June said he asked her to marry him during their first telephone call and was sexually an "overforceful pest" who would not take no for an answer. She said that he had forced her to take her clothes off. He treated her children wonderfully, but was like a child when it came to money. Their relationship had finished several times, although she still met

tant psychiatrist who specialises in compensation cases, said last night that he believed Mr Lawrence had damaged his frontal lobes in the accident, affecting areas of the brain that deal with drive, mood and social awareness. "He basically gave himself a lobotomy. The brain is like a blamewheel and on impact it swivels and fibres are torn." When this happens a victim can be aware of what he is doing but unable to control an impulse when it hits him. "He becomes childish."

Assessing the amount of damages, the judge said that witnesses described Mr Lawrence before his accident as an easy-going sharp-witted "lovable fool" who never made inappropriate comments.

Afterwards, his wife, who has now moved to Canada, found him aggressive and occasionally violent.

His job with Barons of Farnborough, BMW agents, ended in May 1991. He now attended a computer course and was himself, the judge said, like "a computer with a number of faults". He had become a member of Mensa, as his numeracy appeared to have improved since the accident, and had passed his advanced driving test. He attended the support group, Headway, and spent much time writing letters to women — he had written 30 during the weekend before he gave evidence.

A female Headway worker gave evidence that Mr Lawrence was unemployable because of his disorganisation and the suggestive, smutty remarks he could not stop himself making to women.

The judge said that the problems were caused by his injuries. "In so far as Peter's present problems of disinhibition and temper are exacerbations of characteristics that he had before the accident, the essential difference is that before the accident they were under control and were not significant personal and social impediments, whereas now they are."

He said that Mr Lawrence could not do any work that involved contact with women.



Peter Lawrence: lost all his inhibitions

him at a badminton club where he was offensive to others.

Another woman, a single parent he had met through an agency in February, said he asked her to marry him two or three days after they met. He bought her expensive presents, but she was frightened of his temper and asked him to leave as she could not cope with his behaviour.

Cosmo Hallström, a consul-



Albert "Smiler" Marshall on horseback during the First World War. Only 16 cavalrymen survive

Cut and thrust of the Great War recalled

By MICHAEL EVANS

ONE of only 16 surviving cavalrymen from the First World War recalled yesterday on the eve of Remembrance Sunday the moment when he charged the Germans on horseback with his sword drawn.

Private, later Sergeant, Albert "Smiler" Marshall, 100 years old, is the only survivor of the former Essex Yeomanry, which after the war merged into the Royal Horse Artillery.

Private Marshall served as an officer's groom during much of the First World War. At Cambrai in Belgium in 1917 he was with his squadron when they came across about 100 German soldiers on reconnaissance.

"They were surprised to see us and scattered but we charged them on horseback across an open field. We drew our swords and simply cut them down. It was cut and thrust at the gallop, they never stood a chance."

The cavalry's role, he said from his home in Ashted in Surrey, was to break through the enemy lines and to hold the position until the infantry arrived. "Sometimes we had to hold the line for two days or more, dug into our holes and fighting off the enemy," he said.

On one occasion a shell landed close by and he was buried up to his waist in thick mud, unable to move. He attracted the attention of



Marshall: wielded his sword at the gallop

a search party by singing the hymn *Nearer My God to Thee*. Two of his comrades were also buried in the mud but did not survive. "That was their grave, we never had time to dig them out," he said.

On another occasion Private Marshall witnessed German troops being repelled by the Bengal Lancers. "They didn't hang about, they never bothered with saddles, they just jumped on and galloped off. It was the only time I saw a lance used. They were born horsemen, magnificent, thousands of

miles away from home and yet in their element. Terrible thing, the lance," he said.

In one attack he was hit in the hand and was sent back to England. He was later attached to the newly created Machinegun Corps but when the war was over he helped to bring back all the surviving horses from the cavalry regiments across Belgium and France.

He joined up in 1915. On being asked his age, he replied: "Seventeen, sir." The recruiting sergeant replied: "That's too young, go outside, take a walk round and give it some thought."

He returned a few minutes later and when the Essex Yeomanry sergeant asked for his age, he replied: "Just 18 sir." Within weeks he was in France as groom to a cavalry captain.

On Armistice Day, 1918, he and his unit found themselves in a factory where they celebrated. In the afternoon they moved off. They had gone no more than a hundred yards when the factory, which had been booby-trapped, was destroyed by an explosion. "That would have been bloody ironic, being blown up on Armistice Day," he said.

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Remembrance Day
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Battlefields
Weekend, page 25

Each crashes on M1

Three more road deaths were reported yesterday as a motorist crashed into a lorry on the M1 near Milton Keynes.

Judge backs teachers over expelled boy

A judge has ruled that a school was justified in expelling a boy who had been violent to his classmates.

The boy, who was 11, had been expelled from his school for attacking a teacher.

The judge said that the school had acted reasonably in expelling the boy.

The boy's parents had claimed that the school had acted unreasonably.

The judge dismissed the parents' claim.

The judge said that the school had acted reasonably in expelling the boy.

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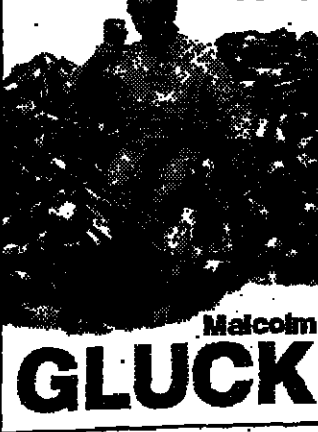
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Deaths haunted lorry driver

By SIMON DE BRUXELLES

A LORRY driver found guilty of causing the deaths of five motorists was yesterday confined to a mental hospital by a judge, who described him as "essentially decent".

Mark Wade, 31, became severely depressed after the accident, which happened when he was transporting a digger along a narrow country road in Cornwall two years ago. The digger's arm swung out and the bucket tore the roofs off several cars. The victims died instantly.

Truro Crown Court was told that Wade, 31, had never received any safety training and had worked a 15-hour day before the accident near Newquay. Last month two companies, including Wade's employers, were ordered to pay a total of £500,000 for failing to follow safety guidelines.

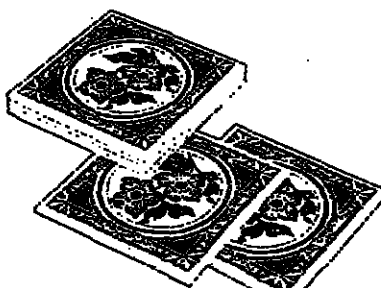
Judge Graham Cottle said: "To send you to prison would not be a just outcome to this terrible tragedy. Your essential decency means your sentence is that you will be haunted by the memory of these events."



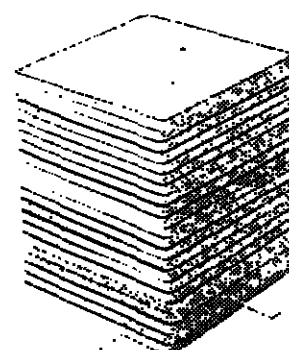
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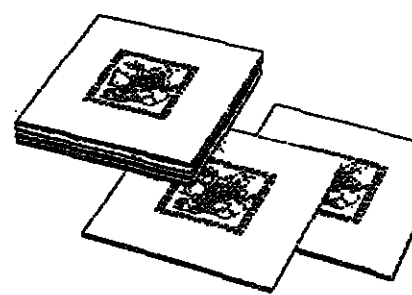
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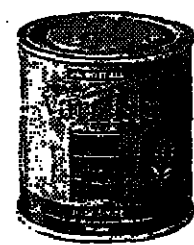
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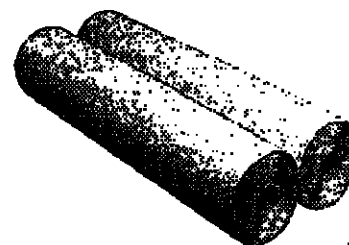


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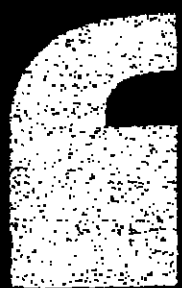


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Pension scandal of suspended police

Many internal inquiries are halted without proof of wrongdoing when accused officers retire from force on ground of ill-health, write Dominic Kennedy and Stewart Tendler

POLICE officers ran bodyguarding or chauffeur services in work time, a Labour MP alleged before a Commons committee this week.

Tom Bradley, a detective sergeant based at Belgrave, and other officers allegedly used police vehicles.

A Times investigation has shown how such officers can leave the force on psychiatric grounds while under suspension and still claim pensions.

Sir Paul Condon, the Metropolitan Police Commissioner, is concerned at the rising police pensions bill.

Chris Mullin, chairman of the Home Affairs Select Committee, told the hearing that there was clear evidence, including photographs.

Mr Bradley went sick immediately on being confronted with the charges, the MP said. He was so ill he could not attend any disciplinary hearings or give a statement to the Metropolitan Police.

However, Mr Mullin claimed that Mr Bradley's illness did not prevent him attending colleagues' leaving parties.

One of the allegations against Mr Bradley was that he and other officers had been providing a security service for Reg Grundy, the Australian television producer.

Mr Grundy, who launched Kylie

Minogue in *Neighbours*, is understood to have been unaware that the bodyguards were serving policemen. Mr Bradley was accused of engaging in discreditable conduct by "moonlighting", breaching a written order over an unregistered business interest, and committing a falsehood.

It was the second time he had faced disciplinary allegations. He was suspended during a corruption investigation in 1993 after a BBC television inquiry. He was reinstated as a police officer in November 1994 and it was 12 months later that he was under suspension again.

Mr Bradley left the force early on health grounds. Because he had left the service, the investigation was halted. Nothing has ever been proved against him and he has always denied any wrongdoing.

Mr Bradley now runs Churchill Security Consultants & Investigators in Sevenoaks, Kent. His former colleague, Ian Martin, a detective sergeant with the South-East Regional Crime Squad, is now working with him again. He had also been suspended on full pay as part of the same inquiry and had left the force on health grounds in 1996.

He and Mr Bradley became directors of the newly formed company on September 19 this year. Eight days after Mr Bradley's resignation a business profile in the *Sevenoaks Chronicle* highlighted the two men's combined 52 years' service in the flying, anti-terrorist and regional crime squads, as well as the national criminal intelligence service.

They were this week featured in *The Daily Telegraph's* property section, profiling a £250 deal for homebuyers to check whether possible purchases were in noisy neighbourhoods. The former detectives also offer to eliminate drugs from nightclubs, vet staff, and to provide surveillance.

Mr Martin, 45, was asked



Tom Bradley and Ian Martin who are working together again in Kent

by *The Times* about the circumstances under which he and Mr Bradley had left the police. He said: "The allegations were the most minor allegations you could possibly have. It was a completely erroneous allegation. There was obviously a witch hunt on."

When Mr Martin, of Kemsing, Kent, first left the police, he was too ill to do anything. "I tried minicabbing. When a doctor advises you [that] you have to get back into some sort of semblance of order... you... drift back to what you know."

"I want to forget what happened in the past. I feel positively ill. What you have done to my guides today... I wouldn't even care to think I am holding Tom together with a piece of string. The man has been to hell and back. His doctor told him he needed something to aim at."

Mr Bradley's wife Eleanor said her husband had previously tried to commit suicide. Her solicitor Sue Thackeray accused Mr Mullin of making inaccurate remarks about Mr Bradley under parliamentary privilege. "Mr Bradley is not working as a private detective. He is not earning any money," she said.

Forces frustrated by size of retirement bill

By Stewart Tendler, Crime Correspondent

THE Scotland Yard detective was adamant. He was sitting on the edge of the cliff at Beachy Head and threatening to jump unless an internal investigation was abandoned.

He was persuaded not to jump, and a few months later he retired on an enhanced sick leave pension, leaving behind a wasted investigation.

"What do you do faced with that?" asked the senior Yard officer who told the story privately last week. "That is the sort of thing we are up against. You get a doctor saying that if we continue, the man will be destroyed and we have to stop."

He was trying to illustrate the mounting frustration among senior ranks within the Yard and other forces over the way that attempts to root out corruption and malpractice are routinely curtailed by abuses of an ancient, creaking disciplinary and pensions system. At present, 60 officers are suspended and under investigation, but a substantial number might never see a disciplinary board.

Sir Paul Condon, Commissioner of the Metropolitan Police, has said that

soon the only thing corrupt officers in his force used to fear is leaving on an ill-health pension.

In 1994-95, eight London officers under investigation left on ill-health grounds. By 1996-97, the figure had risen to 23. Since 1991, a total of 169 officers have left the police with suspended or under investigation, including 96 for health reasons. The Police Complaints Authority says that the other 42 forces in England and Wales have officers leaving on ill health, but the figures are in total less than double figures each year.

The problem for the police is that cases are left unsolved and the pensions bill, which is already huge, will grow ever bigger. In 1994-95, the Metropolitan Police paid out £108 million in pensions, but by 1996-97 its bill was £173 million. Figures released earlier this year by Sir Paul show that, if an officer aged 35 leaves on an ill-health pension, it costs the force an extra £500,000 over the next 35 years.

The Association of Chief Police Officers has told MPs that it is trying to get chief constables to be more robust and challenge medi-

cal evidence. However, it said it was difficult for a lay chief constable to take on medical experts and called for extra medical back-up to assess decisions.

The regulations allow forces to call back officers who take an ill-health pension, re-examine them and offer them their jobs back. If they fail to accept the offer, their pensions are frozen until they are 60. Few forces have tried to do this.

The police pension system was established in 1919. It has no invested fund and relies on payments by serving officers who each contribute 11 per cent of their income. The gap between contributions and demands on the pensions is met from forces' budgets.

An officer is eligible for a full pension after 30 years' service and receives a pension worth two-thirds of his final salary. The regulations allow an officer to receive an immediate index-linked pension with extra cash if he leaves on ill-health grounds because he is no longer fit to be a police officer. The pension and the extra cash are graded according to the length of service.



Condon alarmed at rise in pensions bill

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Room for speculation

Roger Boyes reports on the timeless lure of a honey-coloured enigma

The Amber Room, dubbed the eighth wonder of the world, is the modern version of the Lost Ark: a beautiful enigma that has fired the passion of adventurers, intelligence agencies, art historians and looters.

In 1945 among the smouldering ruins of a Königsberg battered by Allied bombs, the Amber Room — an exquisite 18th-century chamber almost entirely constructed from the precious honey-coloured Baltic gems — disappeared.

Now tantalising pieces from the room are edging on to the black and grey markets of the art world: a marble mosaic has been discovered, as has a scratched commode. The hounds have picked up the scent; the hunt is on again.

Divers are trawling the wrecks littering the bottom of the Baltic close to the old submarine pens of the Warsaw Pact. Other explorers are using high-technology metal detectors to search under rubble in Königsberg, which was renamed Kaliningrad when it fell to the Russians. There are searches under way in eastern Germany, near Weimar, where the treasure may have been transported.

And there is a paper chase — through the files of both the East German secret police, the Stasi, and the KGB — trying to reconstruct the movement of a treasure, now valued at £100 million, in the chaos of the dying days of the Second World War.

These strands have been brought together in a documentary — *Art House: In Search of the Amber Room* — to be screened by Channel 4 at 9pm tomorrow. The reporter Anthony Wilson enters into the spirit of this great cultural whodunit but does not in the end give his own verdict on the ultimate fate of the dismantled chamber. But through Clements Toussaint, the art historian, he captures the current mood, the sense that at least part of the Amber Room mystery will soon be solved.



The Russian imperial palace at Tsarskoe Selo

M Toussaint says: "If a little fragment appears on the market there is often the possibility that the entire thing is waiting to emerge. The generation that committed the thefts is going to die and the heirs are trying to check the market. Now is exactly the time that all these lost treasures of the Second World War reappear."

The Amber Room was built in 1711 for Frederick I of Prussia. Five years later it was dismantled and shipped in crates to the new Russian capital of St Petersburg as a present to the city's creator, Peter the Great.

It was later reassembled in the Russian imperial summer palace at Tsarskoe Selo, outside the city. It was the greatest and most ambitious work of art created in amber; six tons of high-quality finely cut stones backed by gold leaf filled the room with an unusual light. When the German Army moved towards the city, then Leningrad, in 1941, it occupied the palace and stripped it. Amber was levered out of the walls and packed into 28 crates which were taken in a heavily guarded train to Königsberg in eastern Prussia. At the time the coastal city seemed like a safe haven for ransacked treasure, well behind the front line. Records show that the amber was kept in the castle until early 1945.

Did it survive the final

bombardments of the war? *Art House* has found a German witness, Liesel Arnn, who claims that the room was destroyed during the night of August 30, 1944, smashed by bombs and eaten up by flames. The curator, she said, "led me down the stairs and into the cellar. In the crypt, I saw material which looked very similar to honey."

The most intriguing explanation is that the Amber Room, probably in separate loads, was transported through the artillery fire towards Weimar. The *Gauleiter* (governor) of Königsberg was Erich Koch, who arranged that his own looted treasures were taken back to his home town of Weimar.

Treasure-hunters are betting that at least some of the amber went with it. On his death-bed, Koch is reputed to have said: "Find my treasures and you find the amber." In

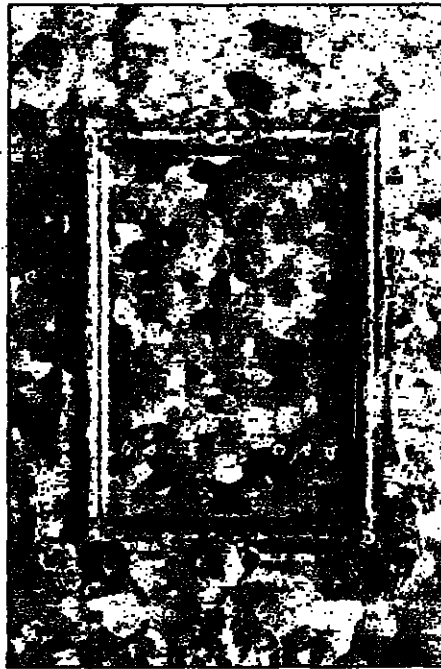
the Communist era, the Stasi took this theory seriously and, enthused with the idea of impressing Moscow, thoroughly searched the area. Files from the GRU, Soviet military intelligence, seem to suggest that the amber might have ended in the Jonas Valley in Thuringia, close to Weimar.

The Nazis had started to build an underground complex there in 1944, apparently to house a new headquarters for Hitler. The SS murdered the slave labourers used for the construction and blew up the entrance to the shafts in the spring of 1945. Could the amber crates be there?

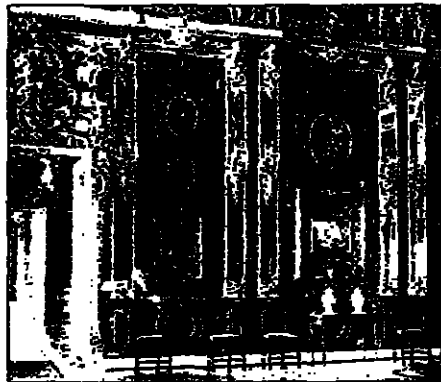
The discovery of a marble mosaic panel last May — now firmly identified as part of the Amber Room — was a turning point. It gives no indication of the final resting place of the amber (the mosaic was apparently stolen by a German soldier before leaving the Tsar's palace) but it shows that there is more, much more to be found.

Back at Tsarskoe Selo, in the absence of the real thing, the Russians are trying to reconstruct the Amber Room. The work, supervised by the art historian Boris Igdalov, is difficult, painstaking labour. The restorers have to refer to black and white photographs and are searching hard for the right quality of amber.

The restoration will not be finished until 2003, by which time the fate of the original room may well be known.



The fine detail of a replica panel



Part of the Amber Room in the 1930s, left, and the painstaking reconstruction supervised by a historian

Communist crowds reject Yeltsin plea

FROM RICHARD BEESTON IN MOSCOW

PRESIDENT YELTSIN used the 80th anniversary of the Bolshevik Revolution yesterday to urge Communists and their opponents to put decades of bloody differences behind them.

As hundreds of thousands of nostalgic Communists, ranging from impoverished pensioners to disgruntled army officers, took part in marches across Russia, he asked the nation to reflect on the achievements of the Soviet era and the terrible suffering it caused. "We can at last do away with divisions of the Russians into 'us' and 'them'," said Mr Yeltsin, who also announced plans to build a monument dedicated to all those who died in the civil war triggered by the revolution.

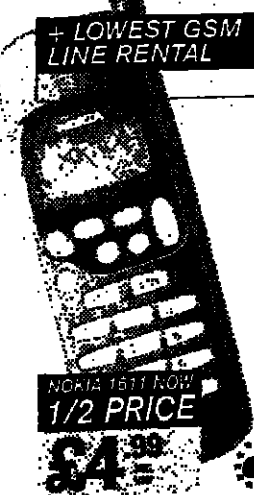
"The time has passed when we were a superpower with people living in misery, trailblazers in space but driving along bumpy roads on Earth. The time has come when man and his daily life are becoming the greatest concern of the state," he concluded.

Despite his conciliatory tone, the mood on the streets of Moscow, St Petersburg and other cities was defiant. In the capital, several thousand people, mainly elderly men and women, marched through the city centre waving red flags. Gennadi Zyuganov, the Communist Party leader, vowed that Communist forces would one day "oust the ruling clique".

The Communists were not the only voices heard. In Moscow, descendants of White Guards in Tsarist uniforms marched in the city. In St Petersburg, anti-Communists held a rally. One protester demanded that Communist leaders buried in Red Square be removed to make way for the millions of victims of Communism.

Despite the angry voices on both sides, the majority of Russians seemed prepared to put the past behind them.

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Tides of plastic threaten huge gannet colony

By SIMON DE BRUXELLES

A CARPET of discarded plastic waste is threatening one of Britain's most important colonies of seabirds. The island of Grassholm, a 22-acre dome of basalt eight miles off the Pembrokeshire coast, is home to 33,000 breeding pairs of gannets, the third largest colony in the world.

But each year hundreds of chicks die from starvation, trapped in skeins of polypropylene fishing net and other refuse scavenged from the sea by parent birds for nesting material.

Most of the year, Grassholm is left to the birds, and Ian Bullock, the island's RSPB

warden, makes only essential visits. Yesterday he returned from the annual task of disentangling dead and dying young birds — all unable to leave their nests for the annual migration.

He said: "It is one of the most remote and wild nature reserves in the British Isles, yet it looks like a municipal tip. The island is literally covered in multicoloured pieces of plastic rubbish compacted into the birds' guano to make nesting platforms. We were able to free many birds but for most it was too late."

Until recently the gannets used seaweed to build the

nests to which they return each year. But not only is plastic waste easier to find, being more colourful, but there is now more of it floating in the sea.

Grassholm lies at the mouth of the Irish Sea and on the edge of a fishing area known as the Celtic Box. Boats from half a dozen countries plunder the rich waters and many are careless about what they do with their waste.

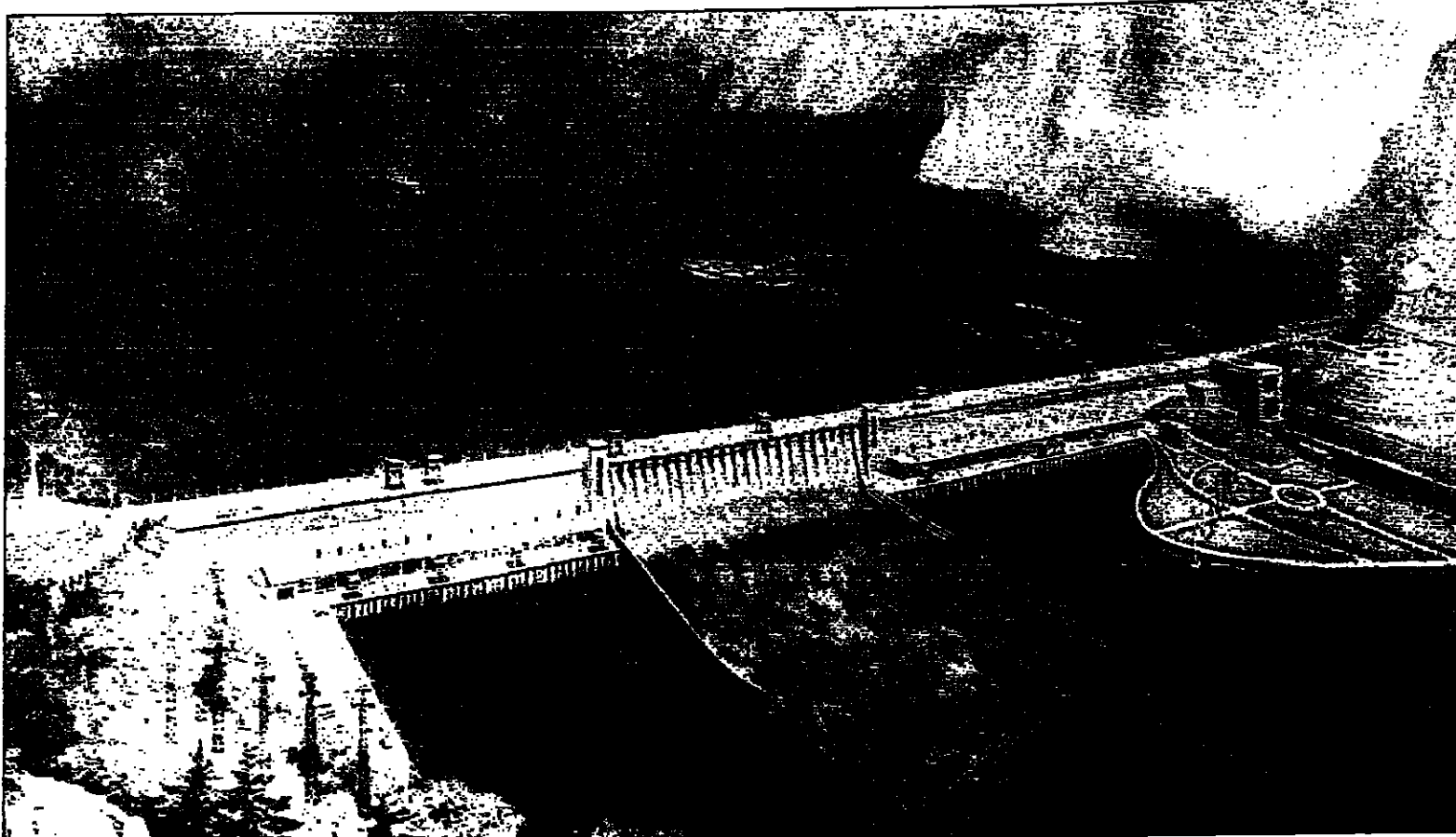
Mr Bullock said: "About two thirds of the rubbish comes from fishing boats. There are bits of drift net, the ends of ropes that have frayed and been cut off, the plastic used to hold cans of beer together — just about everything you can imagine."

The irony is that these birds are cleaning up the seas and dying horrible deaths as a result. If young children or animals were choking to death on rubbish left in the streets, there would be a national outcry. But because few people see what is happening, they carry on chucking their stuff overboard."

Mr Bullock said: "It would be impossible for us to remove the plastic without breaking up the nests. There is only one real solution. That is for people to stop throwing rubbish into the sea."



A gannet being disentangled from plastic netting



An artist's view of the Three Gorges Dam on the Yangtze, scheduled for completion in 2009. But the environmental cost worries experts

Dam threatens last of rare dolphins

As the last boulder drops into place, fears are growing for wildlife at Three Gorges dam, James Pringle writes

CHINESE naturalists said yesterday that completion of the Yangtze River damming today at the site of the Three Gorges project threatens the existence of endangered animals, fish, birds and plants. Beijing, they said, had given the "lowest priority" to environmental issues in pushing ahead with the vast scheme.

Among the river species most affected will be the Baiji (white fin) dolphin, the Yangtze alligator and the Chinese

sturgeon. Environmentalists are worried about the scale of the Three Gorges dam. "The time for such Stalinist megaprojects is surely past," said one conservationist. "We hope this will be the last."

Efforts to save endangered species had been "seriously inadequate", said Alex Yau

Shuk-kau, senior conservation officer of the World Wide Fund for Nature in Hong Kong. "It is really going to be a great loss, and it will affect the whole of central China."

Other Chinese conservationists called the threat to wildlife resulting from the dam and the evacuation of 1.2 million people as a "potential disaster".

The final boulder is to be dropped into place today on the 578ft-high dam, which China says is the world's biggest hydroelectric project. It will be completed in 2009. President Jiang Zemin and Li Peng, the Prime Minister, are expected to attend.

Threatened birds included the Siberian crane and Saunders's Gull, a rare and small species that feeds on crustaceans.

Speaking by telephone from Hong Kong, Ms Shuk-kau said that the water level of the huge freshwater Dongting and Poyang lakes downstream from the dam in Hubei province would fall as a result of the Yangtze being

dammed. "There will be less water in the lakes, and fewer fish," she said. "This will affect the livelihood of fishermen, and make food scarcer for wading birds that feed there now." She said the effects of the dam would spread all the way down to Shanghai, near the mouth of the Yangtze.

Even less is known about the Yangtze alligator, though there may be 300 of them downriver. But Ms Shuk-kau believes they will also be affected by the change in habitat. The Chinese sturgeon is also under threat, she says.

The threatened vegetation includes rare pine trees, ginkgos, legumes and species of grass. Already, botanists are on the peaks above the Three Gorges trying to find rare wild medicinal herbs. Most environmentalists agree that China needs more power sources to develop, but are concerned by the scale of the dam. "They are using a kind of technology that has not been tried and tested before — that is what worries us," a conservationist said.

Environmental considerations have come at the bottom of the Government's priorities in damming the Yangtze

There would be less sediment in the river, as it built up in the huge 400-mile reservoir behind the dam, and this could lead to further salt water intrusion into fields in the delta. "Environmental considerations have come at the bottom of the Government's priorities," she said. "There are reports of fewer than 100 Baiji dolphins

Living on burrowed time

By NICK NUTTALL
ENVIRONMENT
CORRESPONDENT

AN ATTEMPT to save the wild hamster from extinction in the Netherlands has been launched by the Dutch Government after studies showed the population to be less than

100. The species, the size of guinea-pigs and said to be "quite ferocious", was once common on farmland in the Limburg area.

But a spokesman for the Dutch government organisation said yesterday: "It is clear that the distribution, range and the

number of [hamster] burrows are declining rapidly."

A rescue plan, involving several groups, is studying the causes of the decline. It is thought that their habitat has been disturbed by intensive agriculture, modern farming management and road and house-building.

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Making a royal mint

Peter Foster on which mementoes of the monarchy fetch high prices

THE latest royal souvenir — the official Diana candleholder — launched this week — might make a tasteful addition to the mantelpiece, but experts predict it has about as much long-term investment value as a Blackpool Tower key-ring.

The crystal candleholder, inscribed "Diana, Princess of Wales, 1961-1997 — England's Rose", is one of 15 lines that will be licensed by the trustees of the Princess's memorial fund in the coming months. More crystalware and a range of soft toys will follow. Diana memorabilia is in keeping with a long line of royal spin-offs. Ever since Charles II launched the first coronation mug in 1660, the Royal Family has measured out its history in coffee mugs and tea towels. For centuries, royal weddings, coronations and anniversaries have spawned endless lines of commemorative knick-knacks.

Marketing people and street-sellers have always found ways of capitalising on national celebrations: jigsaws, biscuit tins, mugs, plates, trays, matchboxes, beer bottles, gin flasks, aprons, handkerchiefs and inkwells are just a few of the items that have carried the royal imprimatur, with or without the approval of the Palace.

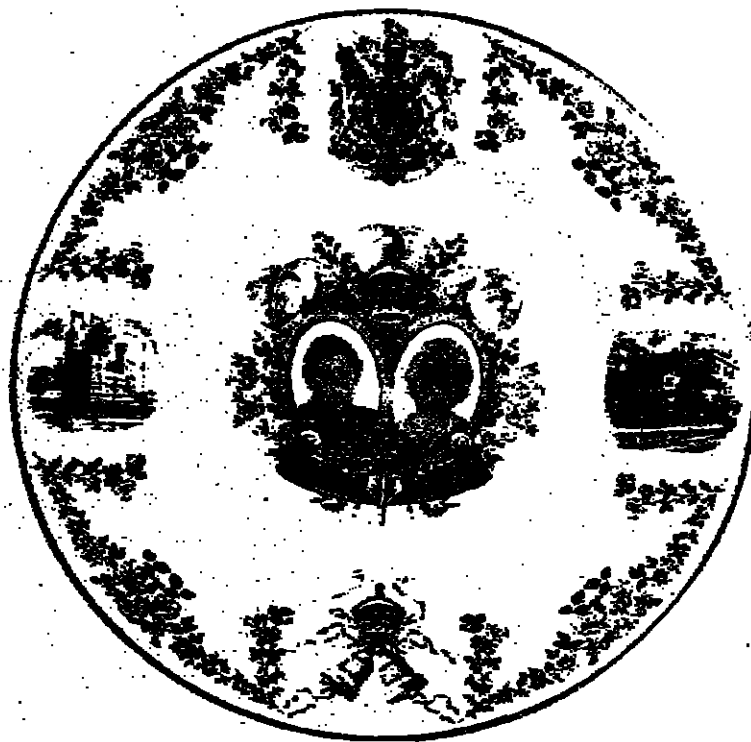
However, for anyone hoping to provide for their grandchildren by squirrelling away royal memorabilia in the attic, the news is not good. Dominic Winter, whose auction house

in Swindon, Wiltshire, held a royal sale last year, estimates that a souvenir plate bought in 1897 for Queen Victoria's diamond jubilee would, even in pristine condition, fetch £50-£80 at auction today. A plate from the Queen's silver jubilee in 1977 is worth £20 or £30, little more than its cost new.

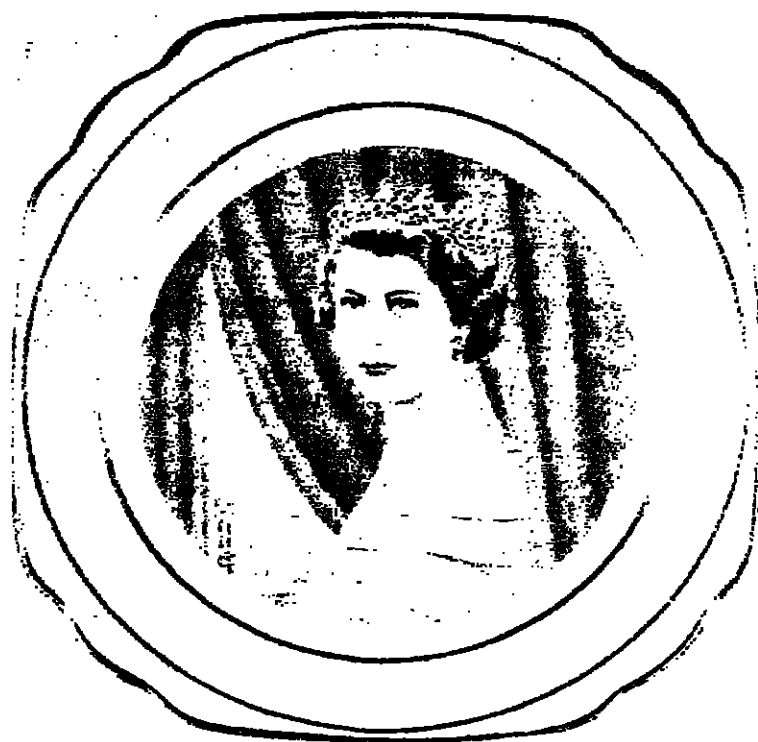
Collectors fare little better with special editions of newspapers to mark royal or historical events. Mr Winter estimates that a copy of *The Times* reporting Victoria's diamond jubilee would be worth only £20. "Newspapers, plates and mugs will never make much money because everyone keeps them," he said. "A coronation mug from 1953 will not be worth much more than £5-£10 because there will never be a shortage of them. It's supply and demand."

Canary speculators in secondhand royal tat must look for something out of the ordinary, according to John Sandon, director of the porcelain department at Phillips auctioneers and a regular on the BBC's *Antiques Roadshow*.

"Silly things are often worth much more than standard items," he said. "Queen Victoria's knickers, with her personal embroidered monogram, used to come up for sale quite often and always proved popular. They fetched £200-£300 a few years ago and would probably make more today. Small gin flasks made in the shape of Victoria are also keenly collected, particu-



A Royal Doulton figurine for the Queen Mother's 90th birthday; a Caverswall plate commemorating the Wales's marriage, left; and an Allen Huabes canted plate for the Coronation



larly given the irony that she didn't much approve of strong drink. Something like that could make up to £500."

Finding something unusual is the key to making a wise investment, even for modern pieces. A standard mug bought to commemorate the wedding of the Prince and Princess of Wales in 1981 is worth only a few pounds today, but a pair of egg cups in

the mould of the Charles and Diana spitting image puppets might be worth £50, more than three times their original price.

Buyers should choose carefully the moment to sell. Last year, when the Prince and Princess were going through their divorce, a piece of their wedding cake fetched almost £700 at auction, more than three times the estimate. John

Sandon's advice is that, in the longer term, more expensive items will pay better dividends in the auction room: "There is no harm keeping mugs and newspapers. They make great souvenirs, even though they may not ever be very valuable."

The industry in royal commemorative wares is worth hundreds of millions to the china houses and souvenir

salesmen. The wedding of the Prince and Princess is estimated to have generated £800 million, but it is the manufacturers who make fortunes.

More expensive objects, such as a £250 china figurine of Queen Elizabeth the Queen Mother, one of 2,500 made by Royal Doulton for her 90th birthday, are in the long term likely to be worth more than

cheaper, mass-produced goods such as the £29.95 Diana candleholder.

Limited editions do not guarantee higher values. A Charles and Diana marriage plate by Caverswall is still worth only £30 or £40, little more than its original cost. The volume of material produced for occasions such as the Queen's Coronation in 1953 makes even good quality

items difficult to sell. An American china square canted plate painted by Allen Huabes is estimated to be worth only £25-£30 at today's prices.

More valuable are items from the reign of Edward VIII who, according to Mr Winter, is enjoying a renaissance in the auction room as his past and the circumstances of the abdication have become fashionable.



Diana souvenir candleholder



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ANGLO-FRENCH SUMMIT

We'll keep your euro seat warm, French tell Blair

BY MICHAEL BINYON, DIPLOMATIC EDITOR

FRANCE gave Tony Blair a promise yesterday that it would insist on Britain having a place on the board managing the European single currency the moment it joined.

After a morning of wide-ranging talks that brought President Chirac and Lionel Jospin, the French Prime Minister, to the "style summit" on the 38th floor of Canary Wharf tower, Mr Blair was rewarded with an assurance that he can now "brandish in the face of pro-European critics."

A place on the bank's board would be made available when the membership is rotated, according to the board's constitution. There will therefore be no penalty to pay for late entry into the euro, the French made clear. "I don't want any misunderstanding or hesitation on our part over this," M Jospin told a press conference.

He added, to laughter: "At least, that is the position of France." Germany has already hinted that it would keep a board seat warm for a Briton.

Mr Blair was delighted. He underlined the importance to Britain of being able to influence discussions even though the Government might join later. It was clearly the fruit of an "immensely successful" summit which he had enjoyed enormously. He said relations between France and Britain

were "stronger than ever". His remarks laid him open to a swift rebuff by a French communist journalist: did he feel closer to M Chirac or M Jospin, themselves deadly political rivals? Mr Blair was momentarily nonplussed. Summoning up all his diplomatic agility, he replied: "In new Labour there is room to be friends with everyone. I can say 'Mon ami Lionel' just as I can say 'Mon ami Jacques'. I am able to get on with both equally well."

What about M Chirac, who only a year ago had spoken of his closeness to John Major?

He, too, had to tread delicately. He said he had asked "Tony" to convey his good wishes to the former Prime Minister, now in America.

Somewhat awkwardly, they all concluded that it was the French and British people that really got on well, so therefore their leaders did, too.

Noting that he had been to Canary Wharf four years ago, M Chirac expressed amazement at this "wonderful centre", the impressive buildings and the views from high up in the tower. "All this gives an image of a young country, of a dynamic Britain, a modern Britain. I am very impressed."

M Jospin said that both countries were "advancing towards modernity", but neither should imitate the other. That was true also of politics, he added. There was no question of importing the British social model into France.

The three ranged over world issues, and they also touched on the small problem of blocked French roads.

All in all, they enjoyed their summit in the sky. Mr Blair was greeted at the door to Canary Wharf by Paul Reichmann, the Canadian property developer who created it. Conveniently, Mr Blair forgot that in 1995 Labour had accused the Conservatives of building a huge white elephant.

And these are from the British truck drivers... they're forget-me-nots

mission statement which has led to muddles over an ethical foreign policy; receptions at Downing Street for entertainers, film makers, designers and sports stars; a new-style launch of the Commonwealth summit, and proposals for redefining Britishness in a pamphlet from Demos, whose founder works in the No 10 Policy Unit.

Most worrying of all, the theme

has been taken up by Peter Mandelson, normally as sensible a politician as you might wish. But on Monday he made a speech about rebranding Britain when he said: "In Tony Blair, we have the first recent British Prime Minister who isn't going to hark on about the past who can and wants to speak about the future, appealing to an ambitious, can-do, optimistic,



Tony Blair with French Prime Minister Lionel Jospin and President Chirac at Canary Wharf yesterday

Army sets professional example

MICHAEL EVANS, DEFENCE CORRESPONDENT

THE French enlisted the British Army's help yesterday in converting its army from a conscript force to a professional service.

France is phasing out its centuries' old tradition of military service and wants to know how the British Army advises for recruits.

Alain Richard, the French Defence Minister, approved a package of measures with George Robertson, the Defence Secretary, that will lead

to collective training and an exchange of information on manning and recruiting. The ministers were attending a ceremony at the Royal Artillery barracks in Woolwich, southeast London, with bands from both countries and troops from the Foreign Legion and 16 Regiment Royal Artillery.

In February last year President Chirac announced France's biggest overhaul of its Armed Forces for 30 years,

including the scrapping of conscription.

To the surprise and delight of the military in Britain, M Chirac said that the British Army was "among the best in the world" and that it would serve as a model for France as it phased out military service over the next six years.

When Britain still had national service, some conscripts used to spend time in Paris. That was when France was fully integrated into Nato,

with its headquarters in the French capital. Since de Gaulle took France out of the alliance, it has not returned, though M Chirac has signalled renewed interest.

Yesterday General Yves Crene, the Chief of Staff of the French Army, and General Sir Roger Wheeler, the Chief of the General Staff, witnessed a new *entente cordiale* that will involve the British teaching the French a lesson in professional soldiering.

The association welcomed the announcement, but cautioned: "We hope this will not be used as a device to reject the hundreds of outstanding claims by our members."

The British Freight Transport Association said: "We want to see the colour of France's money. It is one thing to have a compensation formula in hand and quite another to deliver it."

Style is replacing substance in brand-new Britain

BY PETER RIDDELL

THE choice of a specially redesigned upper floor of the Canary Wharf tower for yesterday's summit can be dismissed as a gimmicky exercise in cross-Channel one-upmanship. But it is also symptomatic of the Blair Government's weakness for trendy marketing gestures.

There is nothing wrong with picking new venues. The danger is when the medium becomes the message — typified by the drive to

"rebrand" Britain. Britain is not a consumer brand that can be resold in the jargon of advertising. Such talk debases political language and confuses image with substance.

The trend was started two years ago when Mr Blair talked about wanting "us to be a young country again". But Britain is not a young country. It is a mature and remarkably stable one, which explains why we have had such trouble adjusting to the European Union.

We have had Robin Cook's

RIDDELL ON POLITICS

mission statement which has led to muddles over an ethical foreign policy; receptions at Downing Street for entertainers, film makers, designers and sports stars; a new-style launch of the Commonwealth summit, and proposals for redefining Britishness in a pamphlet from Demos, whose founder works in the No 10 Policy Unit.

Most worrying of all, the theme has been taken up by Peter Mandelson, normally as sensible a politician as you might wish. But on Monday he made a speech about rebranding Britain when he said: "In Tony Blair, we have the first recent British Prime Minister who isn't going to hark on about the past who can and wants to speak about the future, appealing to an ambitious, can-do, optimistic,

meritocratic vision. A new British dream." Even Harold Wilson might have blushed at such guff.

Of course, Mr Mandelson is right that Britain is much more than a quaint tourist brochure picture of sedate afternoon tea and village cricket — as a world leader in telecommunications, pharmaceuticals, creative advertising, animation and modern architecture. But the way to demonstrate this is not through brand images and videos but by achievements. The

"rebranding" of Britain will occur only when the Government has shown that it can take tough decisions on a single currency, welfare reform and the like.

French visitors to London less grand that President Chirac may be convinced about British modernisation only if something is done about the chronic state of the London Underground. That will be essential if people are to visit the centrepiece of the rebranding campaign: the Millennium Dome.



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Anderson: given cold shoulder

Fur poster too hot for Times Square

TIMES SQUARE, once the seedy heart of New York, has now turned so squeaky clean that there is no room even for a billboard of Pamela Anderson.

The lady posed recently for an animal rights group in an anti-fur campaign. Naked from the waist up, but with her back to the camera, she endorses a message that says, "Give fur the cold shoulder".

Times Square, alas, has given Ms Anderson the cold shoulder. The city worthies who control its moral environment have pulled the rug from under her, decreeing that the billboard would be too racy for the square's new image. It is understood that its place will now be taken by a giant sign advertising, of all things, the new Mr Bean movie: Rowan Atkinson will be fully clothed.

Model student has a brush with Plato

TUNKU VARADARAJAN'S
NEW YORK



"I AM really sorry but I am going to have to decline to talk to you about her. I am not disposed to participate in a discussion about this student of mine." These words, spoken in a tone that hovered between anger and exasperation, were directed at me by a professor of religion, no less, at New York University (NYU).

Professor David Leahy, who teaches a course on "Theism, Atheism and Existentialism", was referring to the supermodel Christy Turlington, NYU's most beautiful undergraduate, and arguably the most beautiful undergraduate anywhere in the world since Imogen Stubbs read English at Oxford.

Ms Turlington, tired of the jejune world of the catwalk, and goaded by her paramour Jason Patric, a thoughtful young Hollywood actor, has decided to get an education. Saying "I feel like I am really behind", the 28-year-old model began a bachelor's degree in the liberal arts last month, and is reported to be torn between majoring in art history, literature or religion.

Instead of Karl Lagerfeld and Donatella Versace, Kath-

erine Hammett and Kenzo, Ms Turlington is now swaddling herself in Sartre, Nietzsche and Kierkegaard. Last week, she attended a series of lectures on the ancient Greek philosophers, jotting down such Platonic truths as this: "The ideal of the good transcends reality and knowledge." That gem, surely, is worth more than a year's contract with Maybelline.

The registrar's office at NYU reveals that it was besieged by anxious male students last month, all queueing to sign up for a course—any course—elected for study by Ms Turlington.

Ms Turlington dresses in faded jeans, scuffed sneakers and high-necked sweaters; she is an industrious student who invariably sits in the first row. She often bites her lip, furrows her brow, and gazes

intently at her lecturers. This, one suspects, is a touch distracting for Mr Leahy, a pony-tailed former hippy who has clearly seen better days.

The model student is serious about her reading lists and, scarcely weeks into her first degree, has decided already to enrol for a Master's one day, possibly in Latin American politics. (Nobly, she already donates all proceeds from the sale of her swimsuit calendar to charities for refugees in El Salvador.)

Clearly delighted with college, Ms Turlington says: "The thing I like most about school is that you put something out, and you get something back in return. I never have that at work."

Work does, however, pay her \$10,000 (£5,950) a day. A year's tuition at NYU? Why, that's four days, thank you.



Christy Turlington: wrapped up in Sartre, Nietzsche and Kierkegaard

Computer kids still slayed by Santa

BLOOMINGDALE'S, the city's best-known department store, has sparked an impassioned debate this week on the question of whether Santa Claus is passé.

The story started when the store announced that it would break with tradition this Christmas and dispense with the white-bearded fat man in its foyer. "It's the age of the

Tamagotchi, and children aren't interested in him any more," a spokeswoman said.

How wrong she was. Not only did thousands of children say "Boo", jamming the store's switchboards, so did Rudolph Giuliani, the Mayor. "We were wrong," said 'Bloomies' yesterday. "Santa will be here this year, like every other year." As New

York's young true believers smiled again, a Manhattan child psychologist congratulated the store on its decision.

Marcia Knight said: "It's important to keep the Santa idea around. He's a different person for children to go to instead of their parents. He gives kids a form of autonomy."

Help is at hand for those ashamed of their passport photographs. Gil Ferrer, the upscale salon on Madison Avenue, now offers a special "passport makeover" for self-conscious itinerants with nothing to declare but an embarrassing mug shot.

For about \$200 (£120), a client can get his/her hair cut and coloured, the face made over, and then the whole confection captured in a 2in by 3in picture. Wags have already dubbed this the "vanity visa".

Brazilian police death squads paid to assassinate politicians' enemies

Brazil: Death squads are running loose in at least nine Brazilian states, killing the rivals of politicians and businessmen to order, a congressional human rights panel said yesterday.

The committee has already identified nine states where extermination groups exist, with the

involvement of police and responsible for hundreds of summary executions," the Human Rights Committee of the Chamber of Deputies said.

In its monthly report on rights issues, the panel said the most violent region was the southern state of Mato Grosso do Sul, where

87 people were murdered by hitmen in the first seven months of this year. It said the town of Fátima do Sul, which has only 20,000 inhabitants, had recorded 36 "executions" in 1997.

"We cannot accept that these cases are unsolvable," said Pedro Wilson, of the opposition Workers'

Party and the committee's president. The panel said its investigations had found that many death squad members were police officers. It said landowners, businessmen and politicians were, "as a rule," the brains behind them.

"Many crimes are related to drug trafficking, arms smuggling, theft

of agricultural machinery, personal revenge or to silence witnesses or untrustworthy associates," Senhor Wilson said.

Earlier this week, Reporters Sans Frontières, an international pressure group, demanded that the authorities thoroughly investigate the murder of a journalist in Mato

Grosso do Sul. Eduardo Lopes de Faria, a radio presenter in the state capital, Campo Grande, was killed last month, probably because of his reporting on death squads.

The committee said a witness protection programme was urgently needed to persuade people to come forward and testify. (Reuters)

How big business dropped 24-carat clangers

FROM BRONWEN MADDOX IN WASHINGTON

WHEN Neiman Marcus, the upmarket department store, sent thank-you notes to its biggest-spending jewellery customers, it did not foresee the havoc it would cause. The store's missives were opened by wives, who discovered that finances had been stretched to buy gifts for other women.

That is one of the droller examples in America's *Stupidest Business Decisions* by Bill Adler and Julie Houghton, two Washington-based writers who have collected short tales of "101 Blunders, Flops and Screwups" in the "pursuit of the almighty dollar".

Many mistakes sprang from overgenerous promotions, such as the Hoover offer of an airline ticket with every new vacuum cleaner, costing the company almost \$50 million (£29.5 million).

Then there are the "if only" stories, such as the man who signed away his invention—the telephone—to Alexander Graham Bell. Ross Perot, the Texan tycoon, turned down a chance to buy Bill Gates's Microsoft Corporation for a tiny fraction of its present value. Even that is dwarfed by the misjudgment of Lana Turner's grandfather, who sold his stake as one of the first major investors in Coca-Cola because he thought the name "Coke" too ugly to succeed.

The final prize must go to the story of the comedian W. C. Fields, who was apparently bedevilled by a dream of being stranded in a foreign city without money. He opened 700 bank accounts around the world but failed to keep notes of them. On his deathbed, he could remember only two dozen; it is estimated that he had lost about \$1.3 million.

□ *America's Stupidest Business Decisions*, published by William Morrow, \$9.95 paperback.

UNWIND.

At around £15,000 for a luxury saloon, it's hard to believe it's not a wind-up.

Currys

BRITAIN'S BIGGEST ELECTRICAL STORES

Pentagon increases pressure on UN for Iraq raids

FROM TOM RHODES IN WASHINGTON

A SENIOR Pentagon official last night gave a warning that any Iraqi attempt to shoot down US reconnaissance aircraft would be considered an act of war and be met by a military response.

As Iraq renewed its threats, America urged the United Nations to implement tougher economic sanctions against Iraq. William Cohen, the US Defence Secretary, said that the UN must make a decision either to impose greater sanctions or authorise military action.

The chief UN weapons inspector, who warned earlier this week that Iraq had hidden equipment capable of producing biological warfare agents within hours, sounded the alarm yesterday about chemical weapons sites that could resume work "in a matter of days".

Richard Butler, the Australian chairman of the UN Special Commission, alerted the Security Council to the fact that Iraq had prevented UN inspectors changing chemical air samplers at several sites. "It is the case that some of these chemical sites have the capability to carry out chemical warfare activities within a matter of days," he wrote.

A subdued President Clinton said last night: "In the end the international community has to be firm to make sure that his [President Saddam Hussein's] regime does not resume its capacity to develop weapons of mass destruction." But he added: "I have seen no

indication that any of our allies are weakening on this, everyone seems to be united in their determination to restore the inspections on terms that the UN decides not on Saddam's terms."

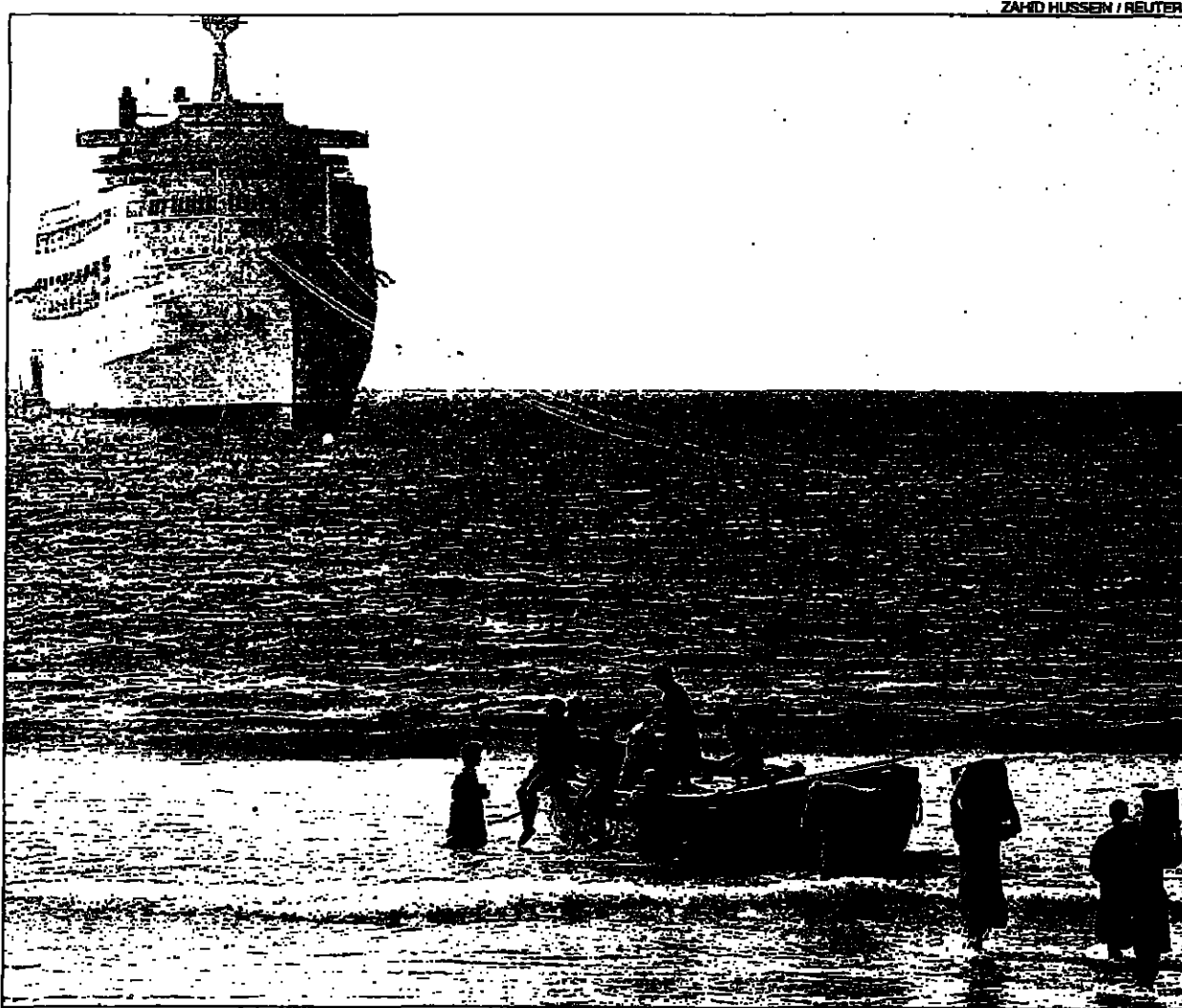
Weapons searches by the commission have been at a standstill for more than a week because of its refusal to accept an order by Baghdad that American team members leave the country.

Tariq Aziz, the Iraqi Deputy Prime Minister, said that Iraq was continuing to defer any expulsion of American team members but they would not be allowed to enter any Iraqi sites. A fifth attempt to inspect a facility outside Baghdad yesterday failed because Americans were involved.

As a three-man UN team left Baghdad empty-handed, Mr Aziz attempted to spin out the crisis by calling for "constructive dialogue".

At the same time, Iraq threatened to shoot down American U2 spy planes used in weapons inspections when they resume flights on Monday, claiming they would be used to gather intelligence for airstrikes.

Washington kept up the psychological pressure on Saddam by cancelling shore leave for crew on the aircraft carrier USS *Nimitz* which was rushed to the Gulf ahead of schedule last month. But diplomats said a travel ban on Iraqi officials would be a more likely first step than military action to enforce compliance.



The Canberra liner remains aground in 30ft of water a week after arriving outside the Gaddani scrapyard near the Pakistani port of Karachi. The 45,000-tonne British ship has defied all efforts to drag her ashore

Louise case family issue picture

FROM TUNKU VARADARAJAN IN NEW YORK



Matthew Eappen in hospital

THE parents of Matthew Eappen, for whose death Louise Woodward was found guilty last week, have released a hospital photograph of their dying baby in an attempt to counter the wave of public sympathy for the British au pair.

The publication of the photograph may also be an attempt to sway Judge Hiller Zobel, who is to rule on a special legal motion to free Woodward or reduce her charges to manslaughter. He is expected to deliver his verdict on Monday.

The picture of Matthew, as he lay in a coma in the Boston Children's Hospital, shows his head swathed in bandages. His head is perceptibly swollen, and there is a tube connected to his nose.

The Eappens have been shocked by the outpouring of sympathy for Woodward. Mrs Eappen has said that she feels "sick" that a fund in Matthew's name — to help to fight child abuse — has received only about \$10,000 (£5,900), while Wood-

ward's support groups have raised "hundreds of thousands of dollars".

In an interview with the *Daily News*, of New York, Mrs Eappen said they were planning to sell their home in Newton, a Boston suburb, and move "anywhere where the people are normal". This was clearly a rebuke directed at the hundreds of protesters outside the Cambridge court who blame Mrs Eappen for Matthew's death. One placard there reads: "Free Louise, jail the mother."

Death penalty reversed: The Massachusetts House of Representatives overturned a recent decision to restore capital punishment when a "pro-death" legislator changed his vote in the wake of the Woodward verdict. The original "yes" vote last month passed by the slender margin of two, but John Slattery, a Democrat troubled by "the Louise Woodward case of the world", exercised the right to reverse his vote, revising the result to an 80-80 tie and killing the Bill.

Weekend, page 6

WORLD IN BRIEF

Mass funeral in Spain for 21 victims of floods

Madrid: Twenty-one flood victims were buried at a mass funeral in the southwestern Spanish city of Badajoz yesterday (Giles Tremlett writes). The service, attended by Crown Prince Felipe and José María Aznar, the Prime Minister, was held at a packed sports hall as heavy rain continued to fall. Among those buried were five members of the same family, including two girls aged 14 and 16. In neighbouring areas of Portugal, where ten people died in the floods, two others were still missing yesterday.

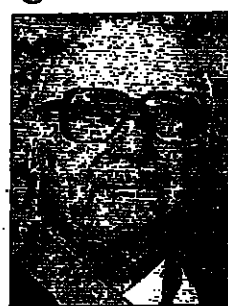
The western Spanish region of Extremadura began three days of official mourning yesterday. Public buildings were closed and football league matches postponed.

Britain helps war witnesses

Britain is offering round-the-clock protection to witnesses at the Yugoslav war crimes tribunal who fear for their lives (Michael Binyon writes). The tribunal at The Hague announced that up to four people a year would be accepted. Britain is the first country to take the step, and Tony Lloyd, a Foreign Office Minister, urged others to do so to encourage reluctant witnesses to come forward. Those testifying already have the right to appear anonymously and to give evidence behind closed doors.

French pastis king dies

Paris: Paul Ricard, right, France's king of pastis and one of the country's richest men, has died. Mr Ricard, 88, the son of a wine wholesaler, invented Ricard pastis in 1932. His brand soon became market leader both in the South, where the pastis is a regular afternoon tipple, as well as in Paris. His Pastis de Marseilles brand is Europe's best selling spirit and the world's number three alcoholic drink, the company said. (Reuters)



Afghan aid wheat stolen

Islamabad: About 2,000 tonnes of wheat have been taken by robbers, armed with machineguns, from the UN World Food Programme in northern Afghanistan, condemning hundreds of thousands of poor Afghans to a winter of hunger, a senior WFP official said. Most of the wheat has been stolen since the northern-based anti-Taliban alliance regained control of Hairatan, where the WFP warehouses are situated. (AP)

Tourists killed in bus crash

Johannesburg: Nine people died and 13 were injured when a bus carrying German tourists overturned 12 miles north of Jamestown in Eastern Cape. Seven people died at the scene and two others in hospital. Frikke Reynders, the tour's South African operator, said 19 Germans, a German guide, one Swiss and a South African driver were on board. (AP)

Pagers put planes on hold

Beijing: China is threatening to close personal pager transmitters near airports after more than 20 aircraft were kept on hold over the capital's international airport for two hours and a Shenzhen airport was temporarily closed because of interference from "beepers".

£15,295.

The Rover 618i



RELAX.

WORLD IN BRIEF

Mass funeral in Spain for 21 victims of flood

Madrid
A mass funeral for 21 victims of a flood in northern Spain took place on Saturday. The victims were killed when a dam burst, flooding the area. The funeral was held in a large hall in Madrid, and was attended by many people. The victims were buried in a cemetery in northern Spain.

Britain helps war-witnes

London
Britain has agreed to help pay the costs of a war-witness project in the former Yugoslavia. The project is aimed at helping war-witnesses to tell their stories and to find peace. Britain will provide financial support for the project, which is run by a British charity.

French pastis king dies

Paris
A French pastis king, Jean-François Condamine, has died. He was 65 years old. Condamine was a well-known figure in the pastis industry, and his death has been widely reported. He was a member of the Académie des Arts et Lettres, and his death is a significant loss to the industry.

Afghan aid wheat stolen

Kabul
A large quantity of wheat intended for Afghan refugees has been stolen. The wheat was being transported from Pakistan to Afghanistan, and was stolen by a group of men. The theft has caused concern among the aid agencies, and the Afghan government is trying to recover the wheat.

Tourists killed in bus crash

London
A bus carrying tourists from London to Paris has crashed. The bus was carrying 30 people, and 10 of them were killed. The crash occurred near the border between France and Belgium. The cause of the crash is still under investigation.

Pagets put planes on fire

London
Pagets, a group of young people, have set fire to several planes. The planes were parked at an airfield, and the fire caused significant damage. The police are investigating the incident, and the group has been identified.

Film bosses feel buoyant

Hollywood's Titanic looks on course to stay afloat at the box office, Giles Whittell writes

From both shores of the Pacific, far from the ocean that swallowed the *Titanic* 75 years ago, there were signs this week that the biggest gamble in the history of film-making may yet pay off.



Winslet: nearly drowned

major hit. Leonardo DiCaprio had to be smuggled into the cinema by a back door.

Two days later, to the intense relief of the two studios which have paid for the costliest movie yet, the chief film critic of *Daily Variety* called it "a spectacular demonstration of what modern technology can contribute to dramatic storytelling".

He concluded that, unlike the liner which sank with 1,500 souls in the North Atlantic, this *Titanic* "arrives at its destination".

The film's voyage to the screen has nonetheless been stormy. It began ten years ago as a note the director scribbled to himself after seeing early footage of the *Titanic* wreck. Eight years on, 20th Century Fox paid for a \$2 million exploratory dive in a Russian submarine to put Mr Cameron himself, a deep-sea enthusiast, on its deck. The ensuing

eight-month shoot went through triumphs and disasters that would have awed Cecil B. de Mille. Early in the production, 50 crew members, including the director, were sent reeling by lobster chowder poisoned with the drug PCP, possibly by a disgruntled worker fired from the Nova Scotia set.

Later, 50 tonnes of dynamite were used to blast a dry dock out of the Mexican Pacific coast to hold a 770ft scale model of the *Titanic* — the showpiece of a purpose-built studio an hour south of the Californian border that stimulated the building of luxury hotels and a new international airport in nearby Rosarita, and left passing motorists bewildered by the sight of four huge smokestacks rising from the surf.

The Mexican set also generated a stream of damaging publicity as exhausted members of the 800-strong crew spoke of 20-hour days, terrifying stunts and extras sleeping outdoors while their perfectionist director commuted to and from his Malibu home in a studio helicopter.

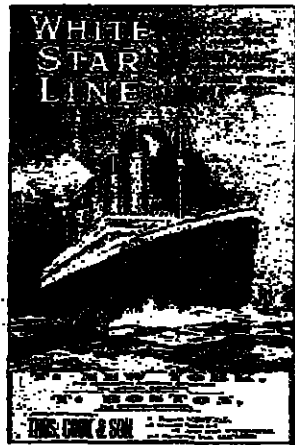
No one endured more than Kate Winslet, the 22-year-old British actress who plays the film's romantic lead. In London, after filming, she said that she had nearly drowned twice when shooting sinking sequences, and found it hard to concentrate during bouts of "shouting and screaming" by Mr Cameron. "There are times when I was genuinely frightened of him," she said.

An assistant director who spoke anonymously to *The Times* called Mr Cameron "one of the most technically brilliant directors in Hollywood, but also one of the hardest to deal with. In layman's terms he's not a nice person."

The Canadian-born director hit back at negative press coverage with an article in the *Los Angeles Times*. In it he dismissed allegations of unsafe stunts, which had, in fact, resulted in only three minor injuries.

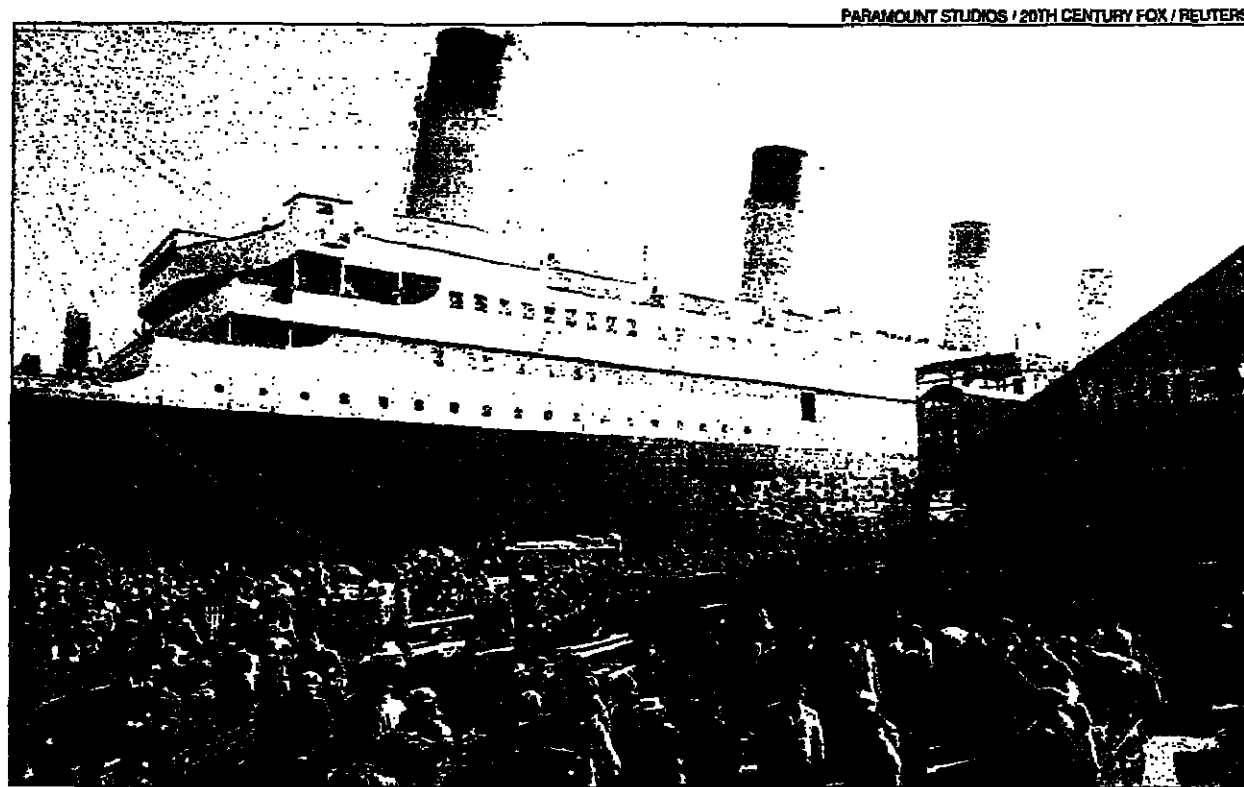
He also recalled his two-and-a-half mile dive to the floor of the Atlantic. "I sat on the deck of the great ship and saw the places where the dramas had played out," he wrote, "the heart-wrenching goodbyes... I vowed to make a film that honoured this great tragedy."

His toughest battles were over money, however. Initially budgeted at \$110 million, the

A rare poster advertising the original White Star Line's *Titanic*, and a 770ft model in a dock scene from the new James Cameron epic

principal photography of *Titanic* went two months over schedule at a cost of about \$300,000 a day. With 500 computerised special effects, the finished product, more than three hours long, cost in excess of \$1 million a minute.

After paying for thousands of copies of the film and a global advertising campaign,



20th Century Fox and its co-financier, Paramount Pictures, will face an estimated total bill of \$400 million — nearly half the gross national product of the Solomon Islands.

Mr Cameron is a veteran of Hollywood brinkmanship. He broke budget records with his \$125 million *True Lies* in 1994

but then, as with *The Abyss* and the *Terminator* films, he confounded more cautious types by delivering box office hits.

This time he has raised the stakes still further by insisting on a romantic storyline played by comparative newcomers. Instead of his usual focus on action and effects. To show his

commitment he has waived his salaries as director and producer, though this may not help his backers.

Paramount looks certain to turn a profit on *Titanic*, having bought the American rights for a mere \$65 million. But 20th Century Fox must earn vastly more in the rest of the world to break even,

though it appears to have made a good start in the land where, as one local film reporter put it, "if the young girls don't catch fire, you can't have a hit".

DiCaprio is the sex symbol *du jour* in Tokyo. Some "young girls" there queued for three nights and paid £200 each simply to see him.

TEN OF THE MOST EXPENSIVE FLOPS OF ALL TIME

■ *Mutiny on the Bounty* (1962) starring Marlon Brando. Budget: \$27m. US gross: \$9m

■ *Cleopatra* (1963) starring Elizabeth Taylor. Budget: \$44m. US gross: \$26m

■ *Heaven's Gate* (1980) directed by Michael Cimino. Budget: \$44m. US gross: \$2.9m

■ *Ishtar* (1987) starring Warren Beatty and Dustin Hoffman. Budget: \$45m. US gross: \$14m

■ *The Bonfire of the Vanities* (1990) starring Tom Hanks. Budget: \$50m. US gross: \$15.7m

■ *Last Action Hero* (1993) starring Arnold Schwarzenegger. Budget: \$100m. US gross: \$50m

■ *Waterworld* (1995) starring Kevin Costner. Budget: \$175m. US gross: \$88m

■ *Judge Dredd* (1995) starring Sylvester Stallone. Budget: \$90m. US gross: \$34m

■ *Cutthroat Island* (1996) starring Gena Davis. Budget: \$92m. US gross: \$11m

■ *Speed 2* (1997) starring Sandra Bullock. Budget: \$110m. US gross: \$48m

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Computer puts price on footballers



Bill Gerrard hopes his program will make clubs better-informed when dealing in the transfer market

The clubs' equation: how maths teaches football to save money

LOG (transfer fee) = 5.7 + 4.3 x player's characteristics + 0.2 x size of selling club + 1.5 x size of buying club + variable factors (eg intensity of bidding for player)

Efficiency league

CLUB	LEAGUE POSITION TODAY	TRANSFER MARKET SUCCESS
Manchester United	(1)	+7.00
Wimbledon	(10)	+4.70
Crystal Palace	(13)	+4.70
Blackburn Rovers	(3)	+2.30
Leeds United	(7)	+1.50
Leicester City	(5)	+1.40
Arsenal	(2)	+0.90
Bolton Wanderers	(18)	+0.30
Tottenham Hotspur	(15)	-0.40
Sheffield Wednesday	(20)	-0.40
Liverpool	(8)	-0.40
Derby County	(6)	-0.70
Aston Villa	(14)	-0.80
West Ham United	(11)	-1.10
Newcastle United	(9)	-1.30
Chelsea	(4)	-1.40
Southampton	(16)	-2.90
Coventry City	(12)	-3.20
Barnsley	(19)	-5.10
Everton	(17)	-5.4

Best and worst buys

POOR DEALS		GOOD DEALS	
 EVERTON Vinny Samways		 MANCHESTER UNITED Roy Keane	
Purchase price	£2.2m	Purchase price	£3.75m
Sell-on value	50	Current sell-on valuation	£8.5m

Tottenham: the transfer report

PLAYER	COST (£M)	SELL-ON VALUE (£M)	PROFIT/LOSS (£M)	LIKELY BUYERS
Chris Armstrong	4.50	3.6	-0.9	Premier League; similar to Tottenham
Ruel Fox	4.20	1.5	-2.7	Smaller Premier League
Andy Sinton	1.50	0.7	-0.8	Top Division 1 club
Allan Nielsen	1.60	3.1	+1.5	Premier League; similar to Tottenham
Steffen Iversen	2.70	3.2	+0.5	Premier League; similar to Tottenham
John Scales	2.60	0.9	-1.7	Smaller Premier League
Ramon Vega	3.75	3.0	-0.75	Premier League; similar to Tottenham
Les Ferdinand	6.00	2.6	-3.4	Smaller Premier League
David Ginola	2.00	1.5	-0.5	Smaller Premier League
Jose Dominguez	1.60	2.5	+0.9	Premier League; similar to Tottenham
TOTAL	£30.45M	TOTAL £22.6M	TOTAL -£7.85M	

Source: Dr Bill Gerrard, Leeds University Business School, October 1997. UBS. *Historic average league position 10th, average gate of £31,000. **Historic average league position 15th, average gate of £24,000. ***Top Division 1 club with average gate of £8,000.

How much is a player really worth? An economist's formula claims to have the answers, writes Nicholas Wood

A COMPUTER program that gives an objective assessment of footballers' transfer values is likely to make managers' jobs even more precarious.

The program, devised by a Leeds University Business School academic, calculates the value of players according to a commercially confidential formula taking into account player characteristics, the size of the selling club, the size of the buying club and a 20 per cent allowance for "subjective" assessments of worth. All 30 clubs in the English and Scottish premier leagues will receive details of the software package this weekend.

The man who wrote the program — Bill Gerrard, a reader in economics and self-confessed football fanatic — has also used its results to compile a league table of Premiership clubs' efficiency in the

transfer market. As more clubs become listed on the stock market, such yardsticks will become increasingly important to City analysts and shareholders.

Based upon clubs' spending on players, Dr Gerrard predicted their league success between 1993 and 1996. Their efficiency rating is based upon actual performance compared with predicted performance. Unsurprisingly, Manchester United came top, but in second and third places are Wimbledon and Crystal Palace, who have consistently made money on transfer deals. Blackburn Rovers, which invested heavily in players under the management of Kenny Dalglish, but were rewarded with the Premiership title, are deemed to have earned an efficient return on their investment.

At the bottom of the table are

Everton, whose indifferent league form is combined with the highest average level of player expenditure over the three seasons. Coventry City and Southampton also rate poorly because, despite relatively high expenditure on players, they have remained consistently in the lower half of the Premiership.

The software package puts a price on footballing flesh. Shrewd managers will be able to turn the latest device to their advantage by refining their assessments of a player's value in the light of such objective data. The computer will tell them how much their target is worth, how he compares to other players of a similar type and the likely bottom line of the seller.

The data can also be used by clubs wanting to offload players. "The package will help clubs in a quick and efficient way to access

information on how all the clubs have been behaving in the transfer market and use that to be better informed when they make their deals," Dr Gerrard said.

But with open season now declared after Sheffield Wednesday's sacking of David Pleat this week, struggling managers may have to keep at least one eye on their computer and market ratings as they fight to stay afloat. Dr Gerrard said he sympathised with managers such as Pleat, but added that, with nine Premiership clubs now listed on the Stock Exchange, football had become big business.

Earlier this week, the investment bank UBS calculated that Tottenham Hotspur had destroyed £13.5 million of shareholder value in the past two years because its manager, Gerry Francis, bought too many older players at inflated

prices. Particularly bad buys included the England striker Les Ferdinand, 30, who cost £6 million. Dr Gerrard rates his current value at £2.6 million. Other poor buys were the winger Ruel Fox for £4.2 million (now worth £1.5 million, according to Dr Gerrard) and the defender John Scales for £2.6 million (now £900,000).

A nine-page report from UBS reduced Spurs' profits forecasts and downgraded the shares from a buy to a hold. John Sedgwick, Tottenham's finance director, said the report was unfair and based on too small a sample of players. He disputed Dr Gerrard's valuation of Ferdinand, insisting that he was still worth £6 million.

Dr Gerrard has also started undergraduate courses at Leeds on the finances of the game. "Football has grown into a big industry and

an academically respectable one," he said. Economists are now prepared to talk about the economics of football in the lecture theatre and not just at the bar.

Dr Gerrard, a Celtic fan, moved south from Aberdeenshire in the 1970s and found a second love in Leeds United. Until two years ago, he was also playing the game every weekend, for Park FC in the Huddersfield Sunday League and Sovereign Sports on Saturday. He does not play "fantasy" football, though many beleaguered managers may regard his program as doing just that.

The software package is being marketed to clubs by STJ Consulting, which produces magazines on the finances of professional football.

Football, pages 38-39

NEWS IN BRIEF

Residents win case over bail hostel

Elderly residents have won a court battle to prevent the Probation Service extending a bail hostel near their homes. Householders at Aldridge, West Midlands, said they had experienced "drunken, intimidating and loutish" behaviour by hostel residents and feared an increase in crime.

The Court of Appeal dismissed an appeal by the Probation Service against an earlier rejection of its plans. Probation chiefs said the decision would worsen prison overcrowding.

Head's death

Ian Lawrence, 42, headmaster of the junior school at Scorton, Lancashire, has been found dead in a local park. A hospice from the exhaust was leading into his car. A day earlier police had questioned him over a shoplifting allegation.

Late, late film

The first 24-hour cinema licence was awarded to a 12-screen, 3,000-seat multiplex on the outskirts of Bolton by councillors keen to encourage a "night-time economy". The £12 million Warner site opens in January.

Notes for piano

The grandest grand piano in the world — and the most expensive — sold for £716,500 at Christie's in London. The Steinway was bought by the Sterling and Francine Clark Art Institute of Williamstown, Massachusetts.

Bridge tolls rise

Tolls on the Severn bridges are to rise on January 1. The new tolls are cars and motor caravans £4, up from £3.90; small goods vehicles and small buses £8.10 (£7.30); heavy goods vehicles and buses £12.10 (£11.70).

Slip road

A woman and two children suffered minor injuries when their car overturned on a road that fell from a lorry on the A442 near Telford. The road was cordoned off for three hours while the 100ft by 6ft greasy stretch was cleaned.

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Lloyds	22.9% APR	£12 Annual Fee

*Comparative data to correct as of 20/8/97 Source: Moneyfacts

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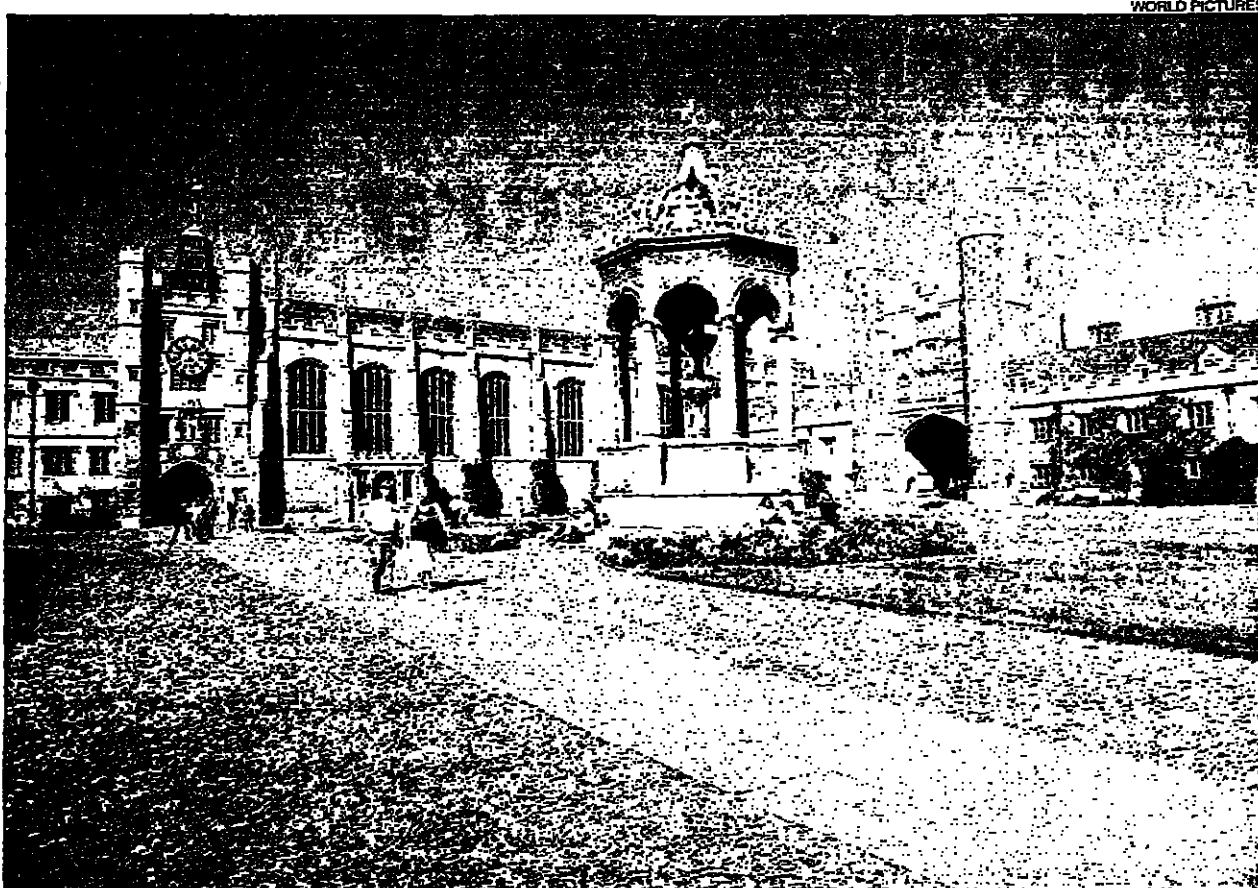
Oxbridge ready to give Labour third degree



John O'Leary,
above, reports
as the colleges
prepare a stiff
tutorial for the
Government on
case for saving
their £35m fees

COLLEGES' INCOME 1995-96			CAMBRIDGE		
college	founded	income (£)	college	founded	income (£)
St John's	1555	5,468,598	Trinity	1546	18,812,297
Christ Church	1546	4,720,909	St John's	1511	5,966,892
Nuffield	1963	3,655,635	Gonville and Caius	1348	3,062,606
All Souls	1438	2,981,725	Jesus	1498	2,826,525
The Queen's College	1584	2,873,212	Peterhouse	1284	1,926,790
Merton	1264	2,752,730	Emmanuel	1584	1,510,466
Jesus	1571	2,325,306	Corpus Christi	1392	1,381,599
University	1249	2,140,331	Christ's	1505	1,211,485
Magdalen	1458	2,079,344	Sidney Sussex	1596	1,202,027
New College	1379	1,952,569	Churchill	1960	940,389
Corpus Christi	1517	1,769,875	Clare	1326	895,709
Bellio	1263	1,669,267	King's	1441	892,612
Lincoln	1427	1,681,953	Trinity Hall	1350	789,420
Brasenose	1509	1,296,009	Downing	1800	787,985
Trinity	1254	1,181,215	Magdalene	1542	746,881
Wadham	1610	1,082,092	St Catharine's	1473	666,672
Somerville	1879	1,103,380	Newham	1871	633,961
Oriel	1326	997,285	Pembroke	1347	592,690
Exeter	1384	913,023	Girton	1869	484,995
Hertford	1282	912,283	Robinson	1977	458,759
St Catherine's	1963	844,632	Flawilliam	1966	436,043
St Anne's	1952	773,918	Queens'	1448	396,750
St Antony's	1953	747,613	Selwyn	1882	88,938
St Hilda's	1893	738,072			
Wolfson	1965	679,717			
St Hugh's	1886	678,692			
Lady Margaret Hall	1878	553,003			
Worcester	1263	458,280			
Keble	1870	453,546			
St Edmund Hall	1957	416,364			
Pembroke	1624	375,274			
St Peter's	1961	362,797			
Linacre	1962	268,096			

Some colleges' accounts were not available at the time of going to press.



St John's head the list of colleges at Oxford in terms of income generated. Trinity College, right, comfortably heads the income table at Cambridge, where it already supports poorer colleges

WEALTHY colleges at Oxford and Cambridge will be expected to bail out their poorer neighbours if ministers go ahead with a reform of funding later this month.

A final attempt will be made next Wednesday in the House of Lords to persuade the Government to retain college fees worth £35 million to the two universities. But the extra funding is likely to be reduced gradually and may be channelled through the university authorities, rather than paid directly.

Lord Beloff, who has called the debate, said: "Any such decision would demonstrate that they have no understanding of the college

system. It would mean a degree of centralisation which would be quite unacceptable and which would negate the whole purpose of independent colleges."

The debate should be the best informed to be held on the subject. Among the speakers will be Lord Jenkins of Hillhead, Oxford's Chancellor, and Baroness Blackstone, the Higher Education Minister, whose backing for radical change appears to have been blocked by Downing Street.

Leading figures at Oxford and Cambridge have been lobbying for college fees to be preserved since the summer, when Sir Ron

Dearing's review of higher education recommended that the universities should be required to justify their favoured status. The universities insist that expensive college-based tuition is the key to their world standing.

But the contrast between Oxford and Cambridge, whose combined wealth has been put at almost £2 billion, and growing levels of debt at other universities has created pressure for reform. Although Harvard enjoys an endowment of more than \$5 billion and Yale \$3 billion, the gap with other British institutions is enormous. The Higher Education Funding

Council for England has given ministers a series of options, including paying a single grant for tuition, leaving the universities to allocate the money to colleges. A decision is expected in the next three weeks.

Whichever system is adopted, the ancient universities fear that state support for tuition will be cut in real terms. Although the funding council said it would "want to avoid damage to the quality of college teaching and research", an inflation-linked increase in this year's fees agreed with the previous Government was reduced to 1 per cent. The council could soften the blow

by giving Oxford and Cambridge "special factor funding" to acknowledge the expense of the college system — it is already planning to reward top-rated universities for excellent teaching — but any cut would lead to fierce fighting between the colleges. In Oxford alone, 18 colleges derive a majority of their income from fees and would have to cut academic posts if there was a substantial cut.

The disparities in wealth between different colleges already cause tensions. At the extreme, Trinity College, Cambridge, enjoys an annual income 200 times greater than Selwyn College. At Oxford,

St John's College nets twice as much from shop and office rents than most other colleges receive from all private sources.

College contributions schemes in both universities even out the differences to some extent, allowing the poorer colleges to maintain teaching in a full range of subjects. At Oxford, ten colleges contribute to the pool and the same number benefit. But the poorer colleges would expect a greater share if the universities had to make their own allocations from a reduced budget.

Robert Stephens, the Master of Pembroke College, said: "I assume there would be some redistribution

if the funding system changed, but at the moment everyone is fighting shoulder to shoulder to try to retain college fees. There has been some sort of system for many years, and I imagine it could be adapted if necessary."

Neither university has given up hope of maintaining the status quo. An Oxford spokesman said: "We do have significant endowments, although nothing on the scale of our competitors in the US. We invest them wisely and use them effectively. We do not have a pot of gold."

Simon Jenkins, page 22

Dons turned £3m into £300m

By JOHN O'LEARY

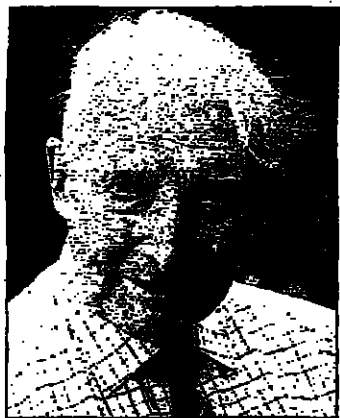
ONE college far outstrips all others at Oxford and Cambridge in terms of wealth. With assets worth some £300 million bringing in an annual income of more than £18 million, Trinity College, Cambridge, is the very image of the ancient, privileged institution.

Myths abound about Trinity: the college is wrongly supposed to be the third biggest landowner after the Queen and the Church of England. It is said — equally wrongly — that you can walk from Cambridge to Oxford entirely on college land.

In fact, although Trinity traces its gilded history back to Henry VIII, who founded it and endowed it with land and ecclesiastical tithes seized from the monasteries, it has two 20th-century bursars to thank for the exceptional scale of its wealth. A series of business deals which owe nothing to the ivory tower put the college in a financial league of its own.

Forty years ago its assets were worth a mere £3.2 million (less than £60 million at today's prices). The inspired stewardship of Tressilian Nicholas, who spent 71 years at the college, and his successor, John Bradfield, transformed the college's fortunes. Freed from statutory constraints on investment dating from Elizabeth I, Nicholas negotiated a series of land deals. The most lucrative saw the college acquire farmland near Felixstowe at a knock-down price from a family hit by death duties in the midst of the 1930s recession.

The estate included an insignificant dock, too small to be included in the Dock Labour Scheme which subsequently regulated the nation-



Trinity's astute amateurs, bursars Tressilian Nicholas, left, and John Bradfield, transformed the college's wealth. Undeveloped land at Felixstowe, below left in 1964, was bought cheaply and became the huge container port of today



alised industry. As the only privately owned docks, Felixstowe developed into Britain's biggest container port and now brings Trinity almost £2 million a year.

The son of an unsuccessful stockbroker, Nicholas shared a bench with Jawaharlal Nehru as a geology student at Trinity and went on to be elected a fellow. By the time he reached his 100th birthday, in 1988, he was feted as the architect of its prosperity.

However, an equal share of the credit should go to Dr Bradfield, another academic

turned administrator, who took over at the age of 29 and kept the job for more than 30 years. Not only did he establish the Cambridge science park, an unprecedented combination of academic and financial success, but he was also one of the first to spot the potential of the 1960s discussions which led eventually to the Channel Tunnel.

Dr Bradfield, a cell biologist who now chairs the New Towns Commission, acquired more farmland near Ashford, which now contains Junction 9 of the M20 and a growing

science and business park within easy reach of the tunnel.

His successor, Jeremy Fairbrother, only Trinity's fourth bursar this century, has broken the sequence of amateur investors managing the college's finances. He arrived from the City in 1991 and has presided over further enhancement of the college's landholding and a share portfolio which includes multi-million-pound stakes in companies such as Glaxo, Wellcome, BT and Barclays. More than half of Trinity's

prodigious income is spent on university projects or supporting poorer colleges. Much of the remainder goes on the upkeep of the listed buildings which make up the college.

Mr Fairbrother said: "There have been one or two fortunate circumstances which have benefited the college, but it needs to be in a strong position to fulfil its responsibilities. We hope very much that there will not be a cut in the fee because it will limit our ability to support the many valuable projects we assist at the moment."

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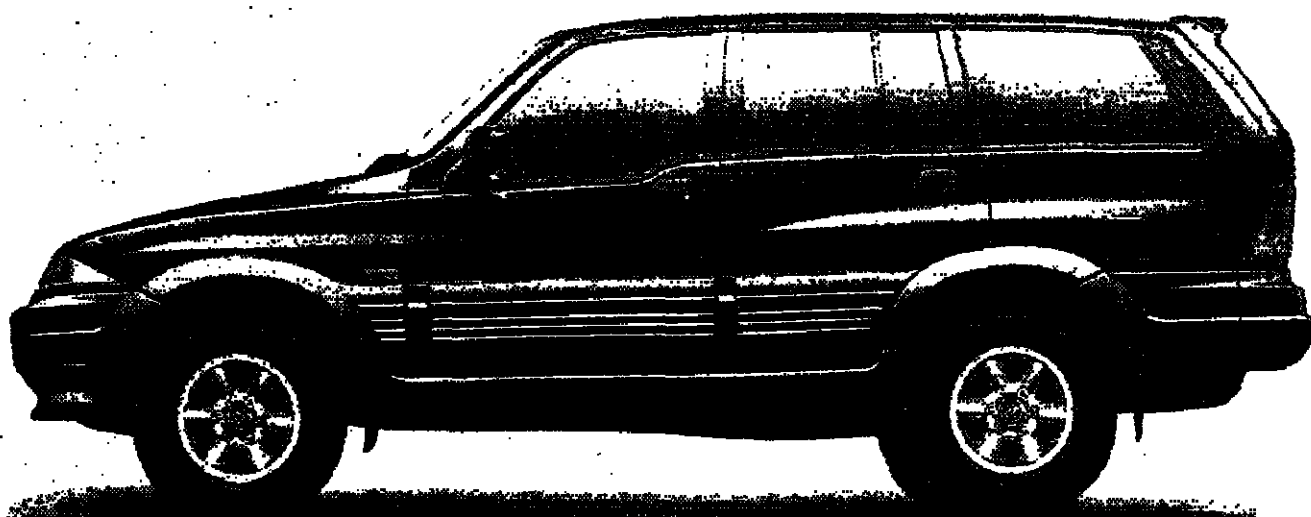
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Discord and poor plotting ruin the opera

Philip Delves Broughton unravels the synopsis that has left directors of the Royal Opera House and arts ministers facing an uncertain final act

AT 7am on Wednesday, the senior management of the Royal Opera House assembled in their scruffy meeting room in Covent Garden. Outside, the builders were arriving for work on the 30-month, £213 million redevelopment of the Opera House. Lord Chadlington, the chairman of the board and founder of the Shandwick public relations company which used to advise the Tory party, seemed relaxed.

The newspapers that morning were full of the story he had been peddling, that without an immediate injection of cash the Royal Opera House would be insolvent within days. Nobody believed it was coincidence that he had pushed the panic button the day after Chris Smith, the Secretary of State for Culture, Media and Sport, unexpectedly announced a review of the possibility of the Royal Opera and the Royal Ballet sharing Covent Garden with the English National Opera. With supporters of the House already jittery, it was a good time to touch them for money.

In the afternoon, the board of directors convened. The bustling figure of Vivien Duffield, worth an estimated £40 million and one of the House's greatest patrons, arrived to meet the other directors, among them the composer Michael Berkeley, Bob Gavron, the chairman of the Guardian media group, and Carolyn Newbigging, chairman of the Friends of Covent Garden.

By the time the meeting ended, the directors had found £15 million to keep the Royal Opera afloat. The House emphasised that this time neither Mrs Duffield nor Lord Sainsbury of Preston Candover, who in July had together come up with £2 million to keep the company going, had had to contribute. The money had come from new donors who were going to be protected.

To many onlookers, the crisis of London's opera companies can seem like Wagner's Ring: endless. Some think it has all the passion of Verdi. Others see it as Noel Coward regarded Hans Pfitzner's opera *Palestrina*: like Parsifal without the jokes. The roots of this latest episode, however, lay not in Floral Street, but

THE CAST



Smith: merger plan



Duffield: leading patron



Sainsbury: donation

about a mile away in Westminster.

Mr Smith was meant to be different kind of arts minister, a man with a PhD in Romantic poetry. Tony Blair told him that he was making him Culture Secretary because the arts establishment had demanded him. Once in government, Mr Smith seemed to freeze.

Filling his wing mirror was Peter Mandelson, the Minister without Portfolio, whose ambitions to enter the Cabinet seemed to hinge on bumping Mr Smith from his Culture post. His reputation suffered when he tried and failed to censure the directors of Canelor, who run the National Lottery, for their high pay.

As Parliament reconvened last month the talk of Mr

Blair's first Cabinet reshuffle once again seemed to focus on Mr Smith. Last Tuesday he was to face Gerald Kaufman's Commons select committee investigating the opera house. The committee was packed with hungry young MPs keen to impress by attacking a soft Establishment target.

Nine days ago Mr Kaufman's committee interviewed Mary Allen, since September the chief executive of the House, and Mrs Duffield. It had been an uncomfortable afternoon. Ms Allen was told by Mr Kaufman that the opera house was a "shambles", that its management were "running things incompetently" and that "the Arts Council would be nuts to give you an extra penny until you have sorted yourselves out".

With Covent Garden closed, keeping the Royal Opera and Royal Ballet on the road without a permanent home seemed beyond the companies' administrators.

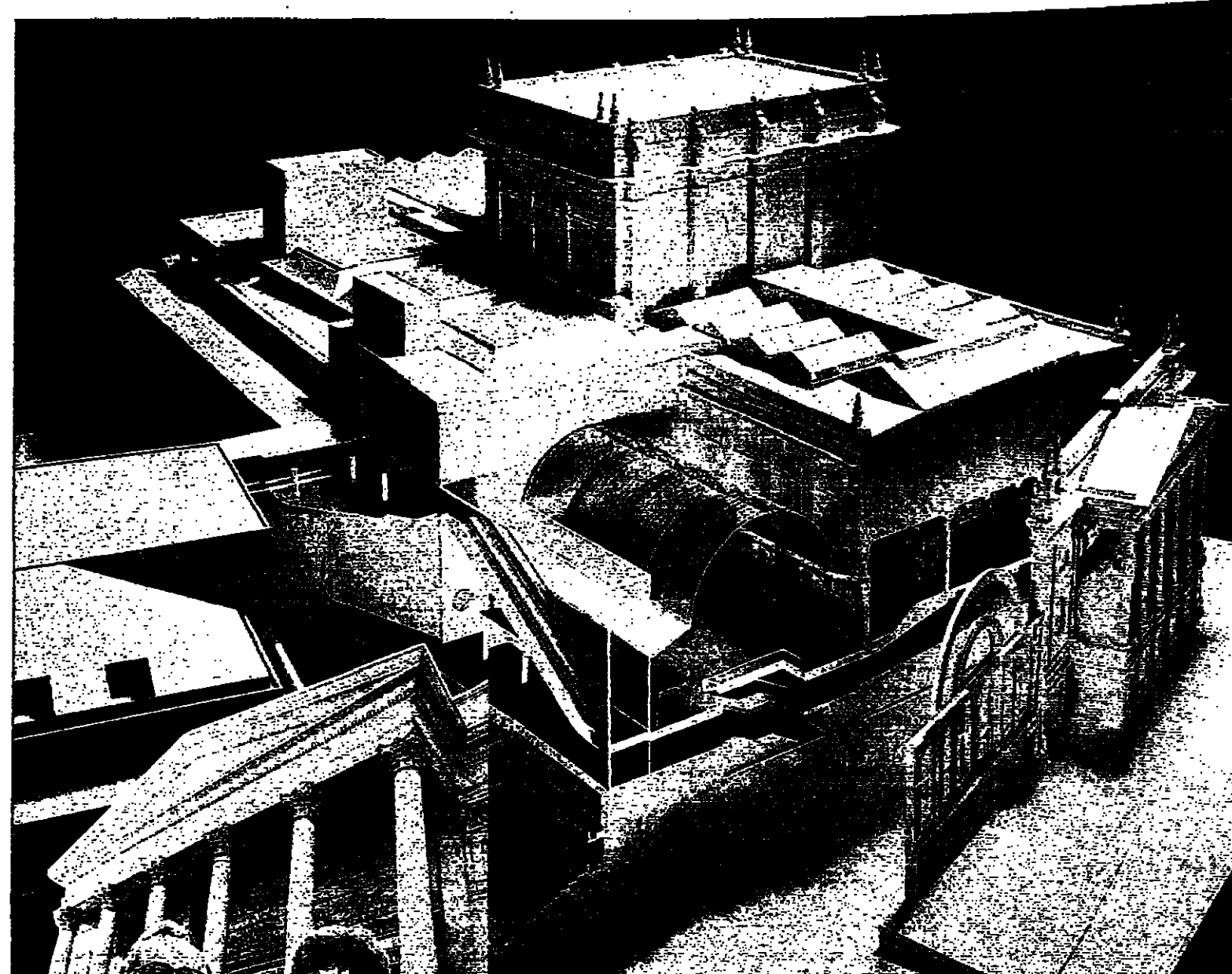
In the summer Mrs Duffield and Lord Sainsbury bailed them out. In her testimony before the select committee last week Mrs Duffield said: "We will not be bailing them out again. I don't see how any great public institution can survive on passing round the begging bowl."

The seemingly endless drama of the Royal Opera House was both a problem that needed addressing and a suitably high-profile platform for action. The House receives £15 million a year from the Government via the Arts Council. Attacking it and its elitist board seemed to guarantee easy popularity for a Labour minister.

Three weeks ago Mr Smith began to consider an idea that had been buzzing through the arts world for some time: the merger of the Royal Opera House and the English National Opera, both of which were haemorrhaging money.

With his experienced permanent secretary, Hayden Phillips, he drew up a plan to instigate a study of the feasibility of the Royal Opera, Royal Ballet and ENO sharing a roof. He needed a heavyweight cultural figure to conduct the review.

Sir Richard Eyre, who had recently left the National Theatre after ten successful years in charge, was reluctant to take



An architect's model of the House after extension. Its financial future is less clear



Chadlington and McIntosh at Covent Garden and, right, Allen, chief executive

up Mr Smith's offer. After his acclaimed production of *La Traviata* at Covent Garden last year he was heard to say backstage: "I never want to go into another opera house again. Ever."

His position was complicated by his relationship with Genista McIntosh, who had served with him as chief executive at the National before taking over from Sir Jeremy Isaacs as chief executive of the Royal Opera House in January. In five unhappy months there she told friends that she had repeated dreams of drowning and lost a considerable amount of weight.

The official reason for her departure in May was ill health. During her time in charge, Ms McIntosh had upset important figures by

attacking the perennial opera house problem of seeming elitist and by proposing cheaper tickets.

Mrs Duffield is the most controversial of all the characters at the opera house. Like Lord Sainsbury, her money comes from retailing. Her father, Sir Charles Clow, founded the Sears group. Her critics say that she wants to keep the opera and ballet companies for her rich friends who fund it.

She prefers to be direct rather than to soft-soap. When a multimillionaire acquaintance wrote a cheque for £200 for one of her charities, she framed it and hung it in her lavatory so that everyone would know how mean the man had been. She never took to Ms McIntosh. "They used



to have the most awful shouting matches," one House insider said. "But Chadlington more often than not came down on the side of Mrs Duffield and her cheque-book."

On May 7, just days after the election, Mr Smith met Lord Chadlington, who told him that Ms McIntosh was leaving and he wanted Ms Allen, with whom he had worked at the Arts Council, to succeed her. Chadlington was accompanied by Mr Gavron, who had given £500,000 to Labour's general election campaign. Mr Gavron, thought many, was there to put the squeeze on Mr Smith. Mr Smith nodded through Ms Allen's appointment. Sir Richard knew all this, yet early on Monday he telephoned Mr

Smith to say that he would head the review. Monday's events came as a shock to nearly everyone. At 9am Mr Smith rang Earl Cowrie, the outgoing chairman of the Arts Council, and Paul Daniel, music director of the ENO, and asked them to see him. Both men accepted the review could take place but argued that any merger would be found to be unfeasible. They were assured that no announcement would be made until Mr Smith appeared before the select committee the following afternoon, leaving time for them to inform the relevant people, not least their employees.

Mr Smith's press officers, however, began briefing the press late on Monday afternoon. According to the ENO, Mr Smith had broken his promise not to announce the review until Tuesday at the insistence of Labour's media advisers, who told him that he needed to say something to deflect attention from the select committee.

Mr Daniel was livid. The ENO was closed that day and he had been unable to forewarn his staff. The ENO feels it is being punished for the chaos among its smarter neighbours. It is, after all, far closer to the Labour dream of a "people's opera".

Mr Smith's advisers are distancing themselves from his proposed review. "People are fixated with the three-to-

one scheme," said one, pointing out that Mr Smith had not announced a fixed plan.

Someone should have told Mark Fisher, Mr Smith's junior minister. On Wednesday he appeared on *Newsnight* and made clear that he thought the plan for shared premises was a *fait accompli*. He said of Sir Richard: "Let's see what he comes up with but we are convinced that he supports our plan and will make it work."

On Thursday, Mr Smith appeared before the questioning of the BBC's Kirsty Wark and said Mr Fisher had apologised for his remarks. For all the chest-beating, this is known to have displeased Sir Richard, who took on the review on the understanding that he was nobody's rubber stamp.

Sir Richard's report is expected to take six months. The cost of touring and the practical problems of performing on smaller stages around London are crippling the Royal Opera and Royal Ballet, in addition to the disorienting effect on performers.

Covent Garden's latest emergency funds will soon run out as surely as aria follows overture. Many think the donors of the £15 million should have kept their money until Sir Richard publishes his report. Confidence at the ENO is scraping along the ground. Worst of all for Mr Smith, the image of action may not even have secured his job.

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DAYS TO REMEMBER

Symbols of sacrifice that must not wither

When appeals are made to Britain's heritage, it is the shadow of the country house or the murmur of the museum not the mud and blood of battle that comes most easily to mind. Yet the most precious parts of this country's heritage are the traditions and liberties fought for in the past, enjoyed in an unbroken line for centuries, and commemorated tomorrow. Eighty years ago in Flanders and 55 years ago on the Pacific and Atlantic, in the Western Desert and the skies above these islands men were sustained by their memories of home and its freedoms. As the memories of the generation that endured fade, it becomes more important than ever to inspire the young with the spirit of remembrance and a sense of their most valuable inheritance.

Educating the young about the sacrifices of the past can take many forms. The choice of the Spice Girls to launch this year's poppy appeal may have unsettled some traditionalists sensitive to the cynicism of those who promote pop stars and deal in the volatile stock and trade of celebrity. Whatever misgivings they may have legitimately had, should, however, have been overcome by the publicity the Haig fund enjoyed. The Forces have always had sweethearts with hemlines higher than the Black Watch would allow; and the stars of today seemed genuinely touched by the compliment that had been extended to them. Their visible emotion may provoke the curiosity, the empathy, of a generation for whom war is the most distant of evils.

In the hope of harnessing something of that curiosity, the Imperial War Museum is to complete a database of all the nation's war memorials. With the help of a grant from the National Heritage Memorial Fund, it is hoped that information on all of Britain's 54,000 memorials can be centrally collected and put on record. The museum has noticed a welcome increase in memorial inquiries recently, especially from school children. Even in the age of the video screen, the

simple solidity of the stone memorial retains its capacity to move. For those without a direct personal link to the suffering of the past, the memorial provides a bridge to our shared history and poignant focus for thanksgiving.

One memorial perhaps more than any other should be in the nation's mind this weekend. It is ten years since the IRA detonated a bomb during the Remembrance Service at the war memorial in Enniskillen, County Fermanagh. The innocent victims of that atrocity were giving thanks for their freedom from tyranny, bought with the blood of the thousands from Ulster and beyond who fought fascism in the Second World War. Their sacrifice should remind every citizen of these islands that democracy's enemies have still not been defeated. Republican hands still hover over detonators, primed to kill if necessary. This November it would be welcome if all those on the island of Ireland who sympathise with the victims of Enniskillen were to wear a poppy in their honour.

For symbols, whether poppies or more concrete memorials, require continual sustenance. The National Heritage Memorial Fund, which has helped the Imperial War Museum this year has done so from a dwindling grant. It was set up originally as the National Land Fund by the then Labour Chancellor, Hugh Dalton, in the immediate aftermath of the Second World War. Since then it has been there when other sources of finance have failed to keep the nation's heritage as intact as possible for future generations. It would be a pity if the slow decline of its finances were to preclude its abolition, especially when lottery funding alone cannot fulfil the National Heritage Memorial Fund's role as guardian of last resort. The fund's establishment was in its own way an act of commemoration, a symbol of shared sacrifice. As the ties to the past fray elsewhere, those that remain unbroken should not be left to wither.

PAISLEY TIES

Why Labour reformers in Scotland must cut the knot

Usually after by-elections, each contestant finds a reason to crow. The Paisley South poll gives little cheer to any party. The Tories won just 7 per cent of the vote, down on their dismal showing in May. The Liberal Democrats were a poor third. But neither Labour, which won, nor the Scottish Nationalists, who nearly won, have much cause for self-congratulation.

This was a seat which should have been perfect territory for the SNP. It lies in the central belt where, if the party is to make any sort of electoral breakthrough, it must start to score. The by-election was caused by the suicide of Gordon McMaster amid accusations of a smear campaign by a neighbouring MP. Moreover, Labour is now in power; this normally aids the SNP.

Labour just held the seat. There was an 11 per cent swing to the nationalists and the majority of the new MP, Douglas Alexander, is now a slim 2,731. The old guard in the Scottish Labour Party may take this as a sign that their stables do not need cleaning. They would be wrong. If it had not been for the popularity of Labour at a national level, they would almost certainly have lost one of their safest Scottish seats.

To have been saved by Tony Blair is probably not a comfortable position for Scottish Labour, which is still broadly unpermeated by new Labour arguments. The revolution in the party has barely extended north of the border, even though a few powerful Scottish MPs are at the heart of the Blairite "project". Because Labour remained successful in Scotland even in its

darkest days, the party leadership in London concentrated its attention elsewhere. Now it must seriously address the corruption and abuse of power that is tarnishing its reputation in Scotland.

Between now and the elections for the Scottish parliament, Labour needs to flush out its local councils and parliamentary constituencies. The more sleaze it uncovers, the more kudos it can win for cleaning it up, particularly in England, where the Scottish Labour Party stands in low regard.

Mr Blair also needs to ensure that candidates for the Scottish elections are of high calibre. He has to make do with many second-rate Scottish MPs at Westminster. But in Edinburgh he can make a fresh start. This will need the sort of membership recruitment that has taken place in England, where one-member-one-vote selections have tended to produce better candidates.

Some Scottish Labour figures have suggested that the new parliament should bring in proportional representation for local elections. Unhealthy as PR may be for Westminster, it would help to address the problems of corruption in councils which are, effectively, a one-party state.

So far, Mr Blair has been ably aided in his Scottish investigations by Donald Dewar, Scottish Secretary. It is now time for other Scottish heavyweights to lend their voice to the campaign to clean up Labour politics north of the border. Robin Cook could make a start. Now that Gordon Brown has won a seat for Mr Alexander, his protégé, he should show his gratitude by joining in.

SLEAZE ON THE GRID

Grand Prix racing needs to change its morals and its methods

The revelations in *The Times* today about the fixing of the European Grand Prix race in Spain last month is a serious blow to Formula One racing. A sport that earns billions of pounds for Britain and where this country is laps ahead of any rival has been tarnished with allegations of collusion and race-fixing. Accordingly, the question is raised whether this global sport, said by some to be the most popular after football, is in fact a sport at all. If the skills of the top drivers are not fully pitted against each other, is Formula One a fair championship or merely a show where the outcome is manipulated in advance?

It is little wonder, therefore, that the Federation de l'Automobile, the sport's governing body, has reacted swiftly to the charges. The clear suggestion that, among other irregularities, Williams and McLaren, Britain's two best Formula One constructors, conspired to allow Mika Hakkinen to win the European Grand Prix at Jerez is a shock — even to television viewers who suspected that there was something odd about the race after Michael Schumacher dropped out. There is good reason for alarm. Anything that calls into doubt the probity and transparency of the sport could immediately unsettle one of the most lucrative industries in the world.

Motor racing employs some 50,000 people in Britain, in an industry worth at least £1.3 billion. Britain's technological dominance means that all but four of the main Formula One teams are based here. The expertise built up is so overwhelming that even

engines badged as Mercedes are in fact made in Northamptonshire. There are few challengers overseas, though France and Italy are still in the race.

Formula One is not simply a prestigious sport, that brings 100,000 people to Silverstone and draws comparable crowds in each of the 17 races each year: it is, quintessentially, a sport made for television. Each year some 500 million viewers in about 130 countries follow the contests between Schumacher, Jacques Villeneuve, Damon Hill and the others as they hurtle around the premier courses.

What actually happened in Spain will now be investigated. The consequences could be severe. A top model car costs about £1 million; with a further £50 million a year to keep it on the road. If McLaren or Williams were suspended, even for a year, they would suffer a devastating commercial and competitive setback. Schumacher's own driving tactics are being separately investigated, and he faces possible suspension for at least three races. The public has long suspected that top drivers deliberately push their rivals off the road; but they have little idea of the kind of manipulation the tapes reveal.

The Formula One industry made a powerful plea to the Government to be allowed to maintain tobacco sponsorship because keeping the expertise in Britain was so vital. The Government risked unpopularity in agreeing and breaking a campaign pledge. The sport's deception is ill-payment for such a concession: a pit-stop is needed to change morals and methods.

Contradictions in immigration law

From Mr Richard McKee

Sir, Mr Q. S. Anisuddin (letter, November 4) takes to task a former head of the UK Immigration Service for writing that the previous Government gave "illegal entrants who claim asylum a right of appeal before removal which had never existed previously". Instead, Mr Anisuddin suggests that "the right of appeal against refusal to grant entry has existed in all cases since the operation of the Immigration Act 1971".

Both writers are in fact correct. But appeals are not possible before removal, either for illegal entrants or for passengers who are refused entry on arrival (except those holding valid visas). They can appeal, but only from abroad, after they have been removed. What the last Government did, in the Asylum and Immigration Appeals Act 1993, was to confer an in-country right of appeal on all asylum-seekers.

Mr Brian Parkinson of the Chamber of Shipping (letter, same day) writes that ferry operators, just like airlines, are liable to be fined under the Carriers' Liability Act for carrying passengers without valid visas. The exemption currently enjoyed by the rail operators using the Channel Tunnel has in fact been threatened by the Home Office Minister, Mr Mike O'Brien, who warned the Eurostar management in July that they too could face fines of £2,000 per passenger (News in brief, July 31). This was after the Immigration Service had complained that "hundreds" of Somali asylum-seekers were arriving on the Shuttle.

This neatly illustrates, I think, a contradiction in the thinking of both Conservative and Labour Governments. They provide the procedures for people to apply for asylum in this country and to appeal against its refusal, but at the same time try to stop them getting here in the first place and make it difficult for them to obtain the wherewithal to stay here if they do. I should also add that many who do get here are liable to removal to "safe third countries" which basically means countries in Western Europe through which they passed on their way here and to which they can be returned to pursue their asylum claims there.

There is a far-reaching problem here which the occasional high-profile group of asylum-seekers, like the Slovakian gypsies, throws into prominence briefly before media attention turns elsewhere. How do we in the West reconcile our commitment to human rights and the protection of refugees with the growing pressure on people in other parts of the world to seek a better life in the West, when long-distance travel is now possible as never before?

Yours faithfully,
R. MCKEE
(Tribunal counsellor,
Immigration Advisory Service,
County House,
190 Great Dover Street, SE1,
November 4.

Justice abroad

From Mr Duncan Reid

Sir, It is time for more balanced reporting and for a less emotional reaction to the issue of "innocent" Britons abroad at the mercy of slipshod foreign legal systems. The general impression given by our media is that Britons who find themselves accused of crime and, on occasion, murder in a foreign land are either not guilty, regardless of the facts, or that they are not getting a fair trial. In most instances even would be reported very differently had the crime taken place on British soil.

The tone of reporting often casts doubts on the character of the people of the country involved, the merits of their system of law, or both. Recently we have seen Saudi Arabian, Italian and American legal systems and law-enforcement personnel criticised for their supposed unreliability, inferiority and inability to give British individuals, or groups, fair treatment. They seem to be the ones on trial, not those accused of crimes.

Britain's attitude towards the trial of the alleged Pan-Am bombers has taken this a stage further by casting aspersions on the legal systems of several countries, neutrals included, by deeming them unfit to administer justice to a standard available in the UK.

We tend to believe that we in the UK have the best judicial system in the world. From an objective view, however, our reputation has been tarnished by well publicised miscarriages of justice. When our own house is in order we may honestly criticise genuinely inferior legal systems which fail to deliver justice to our nationals.

Yours faithfully,
DUNCAN REID,
8 Raeside Avenue,
Newton Mearns, Glasgow.
November 6.

Hilder and Ypres

From Mr M. A. Faraday

Sir, Surely Hitler, or any German for that matter, would have written "Ypern", not "Ypres" (letters, November 1) on the "1916" painting.

Yours faithfully,
M. A. FARADAY,
47 York Gardens,
Walton-on-Thames, Surrey.
100534.1635@compuserve.com
November 1.

Opera and dance rise to high drama

From the Chairman of Garsington Opera

Sir, The crisis at Covent Garden and the question of ENO's future prompt one to reflect that the case for a government or Arts Council subsidy for opera arises from what one might call international subsidy competition. To take one important area only, the price of stars per performance depends ultimately on what other European governments are prepared to give their own state opera houses.

In all other industries such subsidies are reckoned to be unfair competition with the private sector and a case for referral to the European Commission. Most American opera houses such as the Met function almost without state subsidies and in this country there are successful opera houses such as Glyndebourne (and dare one say Garsington) which take not a penny of the Government's money. Such an approach promotes rigorous budgeting and allows artistic freedom.

Access to a wider audience can come, but only at a price. The basis for calculating that price should be the cost of a privately funded production playing to a full house in any European country.

Yours faithfully,
LEONARD INGRAMS, Chairman,
Garsington Opera Limited,
Garsington Manor,
Garsington, Oxford.

From Mr D. W. Pountney

Sir, English National Opera's financial situation is not "dire" as claimed in your leading article today. True, it has a substantial current deficit, but it has just been given a substantial "stabilisation grant" to resolve its revenue-funding problems. And before *The Times* trots out once again the sneer about "powerful theatre unions" and their "antiquated practices" it should do some research: ENO has highly flexible agreements with both stage staff and chorus.

If Mr Chris Smith is sincere about protecting the identities of both companies, there will not be much scope for savings on revenue funding: if the companies do not continue to have their own choruses and orchestras, then they certainly have no independent identity. It is the capital investment in the Coliseum that might be saved; but as you suggest, the theatre would have to be renovated to make room for the ballet anyway.

The give-away phrase in your leader is that ENO could retain its individual style under Covent Garden's roof "at least to start with". And then? Rather than a brave "grasping of the net-

tle", isn't this a rather cynical manoeuvre to strike now and eliminate one opera company when the chair of the Arts Council is about to depart, there is no general director at ENO, and the Royal Opera is in exile. Is new Labour bad news for the arts?

Yours sincerely,
D. W. POUNTNEY
(Director of Productions, ENO,
1983-93),
c/o Wiener Staatsoper,
Opernring 2, A-1010 Wien,
November 4.

From the Editor of Dance Europe

Sir, Debra Craine's proposal ("A pas de trois at Covent Garden?", November 5) that the Royal Ballet be relocated to the Coliseum and share its stage with English National Ballet and visiting companies is not a possible solution but the only solution if dance is to retain any status in the capital. Whilst the Coliseum lacks adequate rehearsal studios, adaptations to the building are feasible, and the Covent Garden area does have independent rehearsal spaces.

Aside from the joy of finally having the Dance House for which so many of us have long craved, the financial savings made by eliminating the need to strike complicated sets, from opera to ballet and back again — as was the regular pattern with the Royal Opera and the Royal Ballet cohabiting — is surely obvious. Or must we spend hundreds of thousands of pounds on yet another feasibility study?

Yours faithfully,
EMMA MANNING,
Editor, *Dance Europe*,
PO Box 12661, London E5 9TZ,
November 5.

From Mr Adam Clapham

Sir, For Lord Chadlington, chairman of the Royal Opera House, to lose two directors of his company during a period of financial crisis is certainly a misfortune and looks like carelessness. To lose his director of finance as well, and not replace him for a whole year of that crisis, is — to put it charitably — incompetent.

Yesterday you reported Lord Chadlington as saying that trying to get a grip on the figures had been like "trying to catch a falling star. They changed every month in the most alarming way." Would the chairman of a public company losing £4.7 million a year expect to survive if he were to report to his shareholders in like manner?

Yours faithfully,
ADAM CLAPHAM,
254 Alexandra Park Road, N22,
November 6.

London assembly

From Mr Richard Ottaway, MP for Croydon South (Conservative)

Sir, The response from Mr Nick Raynsford, the Minister for London (letter, November 3), to your call for separate votes in the referendum on the proposed mayor and assembly for London (leading article, October 30) provides a revealing indication of the nature of the proposed assembly.

To argue that an assembly of 32 borough leaders would not control the excesses of the mayor but that 32 elected assembly members could, highlights an extraordinary lack of confidence in the borough leaders (half of them Labour councillors), who deal with local problems at local level every day. Working together in an assembly they would build a vital bridge between the councils and the new mayor.

Mr Raynsford has also made it clear that the assembly will not be elected by a constituency or a borough, so as to avoid them "fighting for his or her own patch". This is a fundamental break with the nation's electoral principles: even the new electoral arrangements in Scotland and Wales retain constituency links. With no roots and no local knowledge, the assembly would be nothing more than a talking shop.

Yours faithfully,
RICHARD OTTAWAY
(Conservative spokesman
on London),
House of Commons,
November 4.

Students' benefits

From Professor Richard Stone,
Principal, Inns of Court
School of Law

Sir, May I respond to the assertion (report, October 30) that students at the Inns of Court School of Law are exploiting a loophole in the benefits regulations.

If students request from us a statement of the course obligations (and only a small number do so), a standard letter is issued by our registrar. This states clearly that our students are following a full-time course. It gives the average hours of class time per week, but also refers to the need for private study on top.

Circumstances may mean that some students (eg, if they are disabled) can claim certain benefits. It may be that those at the ICSSL have proved more enterprising than students elsewhere in exploring their legal entitlements.

Yours faithfully,
RICHARD STONE,
Principal,
Inns of Court School of Law,
4 Gray's Inn Place, Gray's Inn, WCL,
October 30.

Church dissent on gay age of consent

From Mr Timothy H. Jones

Sir, I find it difficult to understand why the Reverend David Holloway and his wonderfully thriving congregation at Jesmond (report, November 3) are getting so hot under the collar about recent statements from the Bishop-elect of Newcastle, the Right Reverend Martin Wharton.

You quote the bishop as saying that "homosexuality within a loving permanent relationship is no sin". The idea of a lifelong monogamous homosexual relationship is an interesting concept. If such things exist they are so rare as to be of little or no consequence.

I would urge Mr Holloway and his fellow believers to concentrate more on developing fresh and exciting ways of communicating the Gospel, rather than seeking confrontation and appearing, albeit unintentionally, as hardline homophobes.

Yours faithfully,
TIMOTHY H. JONES,
48 Linen Court, Trinity Riverside,
Salford, Manchester 3,
November 3.

From the Bishop of Oxford

Sir, In view of my responsibility as chairman of the group set up by the House of Bishops to follow up *Issues in Human Sexuality*, I would like to clarify the report you gave (November 5) of my views on the age of consent.

My support for the position of the House of Bishops on human sexuality remains unchanged. But not everything which is immoral should be made illegal. Spite, sex outside marriage, self-righteousness and love of riches are just some of the things that are contrary to the mind of Christ. But we don't make them crimes.

I believe that law has a moral basis and can have an educative function. Nevertheless the balance of argument now suggests 16 rather than 18 as the age below which homosexual activity should be a criminal offence.

Yours faithfully,
RICHARD OXON,
Church House,
North Hinksey, Oxford,
November 5.

From the Bishop of Sodor and Man

Sir, The Vicar of Jesmond has alerted readers to the views of the Bishop-elect of Newcastle. Now, the Bishop of Oxford has spoken out in favour of lowering the age of consent for male homosexuals to 16 years.

We appear to be receiving warning shots from the liberal element of the House of Bishops that this is the way the debate is to go. Let me put on record that I shall most definitely oppose such an age change, and that although I am not from the same mould as the Vicar of Jesmond, I admire and applaud his stance.

Bishop Harries must surely now resign the chairmanship of the House of Bishops group on homosexuality. No report which he presents to us will be able to claim impartiality or fairness.

Yours etc,
NOEL SODOR AND MAN,
Bishop's House, Quarterbridge Road,
Douglas, Isle of Man,
November 5.

Live and kicking?

From Mr Paul Motte-Harrison

Sir, Noting from your back-page summary today that the Vaudeville Theatre in the Strand is to be "turned into a variety-palace featuring the best modern comedians", one is led to wonder what they will put on for the second week.

Yours faithfully,
P. MOTTE-HARRISON,
17 The Meadow, Shoreham Beach,
Shoreham-by-Sea, West Sussex,
November 6.

Language 'tsar'

From Mr David Philpott

Sir, Might I suggest "language monarch" instead of "language tsar" (letters, October 31; November 5)? It is, after all, the Queen's English.

Yours faithfully,
DAVID PHILPOTT,
Knights, 26 Mount Tamar Close,
King's Tarn, Plymouth, Devon.
david.a2106328@infotrade.co.uk

From Mr Gareth Boote

Sir, Presumably the word "tsar" is intended to indicate a greater degree of service and commitment than does a "mission statement", a "quality of service" logo or a "charter mark".

Any modern tsar will be mindful that the last one to fail people's expectations was taken out and shot.

Yours faithfully,
GARETH BOOTE,
13 Bathaston Grove,
Leigh, Lancashire.

From Mr Jonathan Harvie, QC

Sir, A language Pope (letter today) would be doubly appropriate. It also brings to mind lines from the well-known parody of the poet's own lines: Pope wrote eternal in the human breast, What oft was thought, but ne'er so well expressed.

Yours faithfully,
JONATHAN HARVIE,
2 Hare Court, Temple, EC4,
November 5.

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arrowed time

INTERNATIONAL CALLS

0800 3761666



COURT CIRCULAR

BUCKINGHAM PALACE
November 7: The Queen arrived at Windsor Station this morning and was received by Her Majesty's Lord-Lieutenant of Berkshire (Lieutenant General Sir Maurice Johnson) and the Mayor of Windsor (Councillor Maurice Fanning).

Her Majesty dined at Gorse Hill Infant School and was received by the Chairman of the Governors (Mrs Jessica Mason) and the Headteacher (Mrs Priscilla Cunniff).

The Queen toured the school, opened the Nursery School, and met Governors, staff and local education authority representatives.

Her Majesty afterwards visited the National Monuments Record Centre and was received by the Chairman of the Commission of the Royal Commission on Historical Monuments of England (the Lord Farmington).

The Queen toured the Centre, escorted by Mr Thomas Hassall (Secretary to the Commission).

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in St Simon Zelotes, Chelsea, London SW3, today.

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Lieutenant Colonel Sean O'Dwyer was in attendance.

His Royal Highness was represented by Mrs Richard Warburton at the Memorial Service for Mrs Christopher Ollivant which was held in St Simon Zelotes, Chelsea, London SW3, today.

November 7: The Princess Royal, President, this morning visited the Save the Children shop at 55 Newmarket Street, Ayr, and was received by Her Majesty's Lord-Lieutenant of Wigtown (Major Edward Orr Ewing).

The Princess Royal this afternoon opened Keppon Produce Factory, Newton Stewart, and was received by Her Majesty's Lord-Lieutenant of Wigtown (Major Edward Orr Ewing).

Her Royal Highness later visited a new cinema at 35 Victoria Street, Newton Stewart.

KENSINGTON PALACE
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Her Royal Highness was received by Her Majesty's Lord-Lieutenant of Berkshire (Mr Philip Wroughton).

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Her Royal Highness, President, Royal London Society for the Blind, afterwards attended the Linelight Ball at the Dorchester Hotel, Park Lane, London W1.

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Johnny Yorke and Alexandra Hall Hall (sic) who recently announced their engagement

Dinners

Environmental Cleaners
Mr Marcus Fox was the guest speaker at the annual dinner of the Environmental Cleaners held last night at Stationers' Hall, Mr Terence Douglas King, Master, presided, assisted by Mr Brian Cole, Senior Warden, and Mr David Clark, Junior Warden.

During the dinner the Master presented Captain James Carlton, RAMC, with the Environmental Cleaners' Post Graduate Medical Officers' General Practice Prize.

Mr Keith Liddell received the annual Eric Hill Memorial award, on behalf of Sheffield College, Manchester.

The Lord-Lieutenant of Greater Manchester and the Lord Mayor of Manchester attended the annual dinner and dance of Manchester Consular Association held last night at Manchester Airport Hilton Hotel.

Consul Robert Burnes-Hughes, Tunisia and Consul General, Consul David Fox, Chile, secretary, Consul Brian Carroll, Liberia, and Consul General Hamish Lindsay, Australia, received the guests.

University news
Oxford
All Souls College: Hanna Picard (Magdalen) has been elected to a Fellowship by Examination.

ORBITUARY
STEVE MCQUEEN

Steve McQueen, one of the most popular American film actors of the 1960s and 1970s died yesterday in Mexico.

Entering films just as the traditional star system appeared to be breaking, he became a worthy successor to the John Wayne and Gary Cooper and in a nervous and contracting industry he was one of the handful of names that held out a promise of box-office success.

He did not pretend to be a versatile actor but like all stars he had his peculiar screen magnetism. It stemmed, in part, from a strong physical presence: he was tanned, trim and athletic, with a thrust of his hair, large blue eyes and a quizzical mouth.

McQueen in films - and to an extent in real life - was Superman reincarnated for his times: tough, capable, rebellious, never fooled and always his own man. He was perfectly at home with the technology of his age, a private passion for motorcycles of which he had a large collection - and fast cars frequently spilling over into his work.

His early films, however, made little impact and his screen career was really launched by television when he starred in a popular Western series, *Wanted - Dead or Alive*.

For a while after this he seemed to mark time - though he gave a fine performance as a

psychopathic GI in *Hell is for Heroes* - until John Sturges again came up with a plum part in what turned out to be an enormously popular film, *The Great Escape*, based on the true story of a mass breakout from a German prison camp, is probably best remembered for the sequences in which McQueen tries to gain his freedom on a motorcycle, finally attempting to leap a barbed wire barrier between Germany and Switzerland. McQueen who had started motorcycle racing some years before, did much of the riding himself though a stuntman was brought in for the most dangerous parts.

By now McQueen had formed his own production company and the next few films saw him at the height of his box-office power. *The Sand Pebbles*, a glibly adventure for which he gained an Oscar nomination; a glossy thriller, *The Thomas Crown Affair*; and above all, *Bullitt*, in which he played a laconic San Francisco cop and became involved in one of the cinema's most celebrated car chases. This time he did all the stunt work himself.

Then after two more pictures, *Papillon* and *The Towering Inferno*, he suddenly withdrew from filming and became a virtual recluse. He had apparently found the burden of success too much to bear and decided to take a rest...

ON THIS DAY
November 8, 1980

Steve McQueen (1930-80) had an obsession for cars and racing bikes, one which he displayed to great advantage in *Bullitt* and *The Great Escape*.

On the strength of this he landed a good part in a war film, *Over the Top*, with Frank Sinatra, and the director, John Sturges, liked McQueen's performance enough to give him a third billing in his next picture which became one of the most successful Westerns ever made.

Taking his plot from a Japanese film, *The Seven Samurai*, *The Magnificent Seven* told how a group of mercenaries rescue a village threatened by bandits. McQueen played second-in-command to the mercenary leader Yul Brynner and it was the beginning of stardom.

For a while after this he seemed to mark time - though he gave a fine performance as a

psychopathic GI in *Hell is for Heroes* - until John Sturges again came up with a plum part in what turned out to be an enormously popular film, *The Great Escape*, based on the true story of a mass breakout from a German prison camp, is probably best remembered for the sequences in which McQueen tries to gain his freedom on a motorcycle, finally attempting to leap a barbed wire barrier between Germany and Switzerland. McQueen who had started motorcycle racing some years before, did much of the riding himself though a stuntman was brought in for the most dangerous parts.

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Weekend birthdays

TODAY: The Marquess of Abercrombie, KG, 83; Lord Allington, 72; Mr Rupert Allason, former MP and author, 46; Professor Christiana Barnard, heart transplant pioneer, 78; Mr Geoffrey Bell, former chairman, Guinness Mahon Holdings, 88; Mr Alan Dodson, actor, 62; Mr Ken Dodd, comedian and singer, 66; Mr Edward Goldsmith, ecologist, 69; Mr Frederick Gore, painter, 84; Mr D.A. Head, former chairman, Rolls-Royce and Associates, 72; Sir Gordon Higginson, former Vice-Chancellor, Southampton University, 68; Mr Kazuo Ishiguro, author, 43; Sir Andrew Leggatt, former Lord Justice of Appeal, 67; Sir Denis Mahon, FBA, art historian, 87; Viscount Mountbatten, 61; Mr Kifai Ozbek, fashion designer, 44; Mr Martin Peters, footballer, 54; Sir James Redmond, former director of engineering, BSC, 79; Mr William Reid, former Hughes, Tunstall and Co's director, president, and Mrs Burnes-Hughes, Consul David Fox, Chile, secretary, Consul Brian Carroll, Liberia, and Consul General Hamish Lindsay, Australia, received the guests.

TOMORROW: The Right Rev James Adams, 87; Mr Kenneth Ashton, grades unionist, 72; Mr David Davies, director, National Art Collection Fund, 44; Mr Victor Blank, chairman, Charterhouse Bank, 55; Lord Brabourne, 73; Mr David Con-

stant, cricket umpire, 86; Lord Davies of Oldham, 88; Mr George Duncan, chairman, ASW Holdings, 64; Sir Robin Gillett, former Lord Mayor of London, 72; Mr Ronald Harwood, playwright, 63; Miss Katharine Hepburn, actress, 88; Mr Anthony Holland, former president, Law Society, 59; Mr Alistair Horne, author, 72; Professor L.A. Hughes, paediatrician, 53; Mr Hugh Jenkins, former chief executive, Prudential Portfolio Managers, 64; Miss Hedy Lamarr, actress, 82; Mr Hugh Leonard, playwright, 71; Dame Kathleen Raven, former chief nursing officer, DHSS, 87; Miss Stella Richmond, television producer, 75; Mr Tony Slattery, writer and actor, 38; the Right Rev Dr Kenneth Stevenson, Bishop of Portsmouth, 48; Mr Donald Treflford, former Editor, *The Observer*, 60; Mrs Dessa Trevisan, journalist, 73; Miss Marina Warner, writer and critic, 51; Viscount Weir, 64; Mr Tom Weiskopf, golfer, 55; Lord Wolfson of Sunningdale, 62.

Gunmakers
The following have been elected officers of the Gunmakers' Company for the ensuing year: Mr R.T. Gallyon, Upper Warden, Colonel D.C. Munro, Lower Warden, Mr D.T.C. Caldwell.

Service dinners
The Royal Regiment of Wales (2nd/4th Foot)
Brigadier D.J. Ross was the guest of honour at the annual dinner of the Officers' Dining Club held last night at the Park Hotel, Cardiff. Brigadier D. de G. Bromhead, Colonel of the Regiment, presided.

The Royal Anglian Regiment
General Sir Michael Walker, Colonel of the Royal Anglian Regiment, presided at the Regimental dinner held last night at the Army and Navy Club.

52nd Lowland Division Officers' Club
Brigadier A.J.M. Durcan, Commander 52 Lowland Brigade, was the principal guest at the annual dinner of the 52nd Lowland Division Officers' Club held last night at Glasgow City Chambers. Colonel N.J.F. Dalrymple Hamilton, chairman of the club, presided.

XX Inkersman Dinner Club
Lieutenant-Colonel A.J. Whistler, President of the XX Inkersman Dinner Club, and Lieutenant-Colonel W. Rothbard, chairman, attended the annual Inkersman Dinner of the XX Inkersman Dinner Club held last night at Castle Arundel, Bury. Mr David Clayton, MP, and the Deputy Mayor of Bury were among the guests.

Marriage
Mr R.F. Spragg and Miss J.A. Sinclair
The marriage took place on Saturday, November 1, at St Giles Cathedral, Edinburgh, of Robert, eldest son of John and Vanessa Spragg, and Jenny, youngest daughter of Jim and Anna Sinclair. The Rev David Robertson officiated.

Anniversaries
TODAY: BIRTHS: Edmund Halley, astronomer, London, 1656; Bram Stoker, novelist, author of *Dracula*, Dublin, 1847; Sir Arnold Bax, Master of the King's Music 1941-53, London, 1883.

DEATHS: John Milton, poet, London, 1674; Thomas Bewick, wood engraver, Gateshead, 1820; Tom Sayers, champion bare-knuckle fighter, 1865; Cesar Franck, composer, Paris, 1890; Vyacheslav Molotov, Russian statesman, Moscow, 1986.

The Louvre opened to the public for the first time, Paris, 1793.

William Röntgen discovered X-rays during an experiment at Würzburg University, 1895.

Covent Garden market closed, London, 1774.

TOMORROW: BIRTHS: Ivan Turgenev, novelist and dramatist, Orel, Russia, 1818; King Edward VII, reigned 1901-10, London, 1841; Sir Giles Gilbert Scott, architect, London, 1880.

DEATHS: Montague Lowry-Corry, 1st Baron Rowena, politician and founder of Rowena House, London, 1903; Howard Pyle, illustrator and author of children's books, Florence, 1911; Ramsay MacDonald, Prime Minister 1924, 1929-31 and 1931-35, at sea en route for South America, 1937; Neville Chamberlain, Prime Minister 1937-40, near Heddfield, Hampshire, 1940; Chaim Weizmann, 1st President of Israel 1949-52, Rehovot, 1952; Dylan Thomas, poet, New York, 1953; Charles de Gaulle, General, President of France 1959-69, Colombey-les-Deux-Églises, 1970.

John F. Kennedy was elected US President at the age of 43, 1960.

The demolition of the Wall dividing East and West Berlin began, 1989.

PERSONAL COLUMN

BIRTHS
SCARLETT - On October 29th at the Portland Hospital, London, to Barbara (née Wall) and Glen, a daughter, Charlotte, a sister for Philippa.

SENIOR - On November 2nd at Bath Royal United Hospital, to Mrs J. (née Cusack) and Andrew, a son, Harry William.

STREET - On 6th November at Chelsea and Westminster Medical Centre, to Mrs J. (née Bradshaw) and Robert, a daughter, Hannah Jane.

THOMAS-DAVIES - Hugh and Lillian (née Pinn) on September 12th at the Clarendon Hospital, London, to Victoria, a daughter, and a son, James, a brother for Olivia and Sophia.

DALE - On November 3rd at Maitland Hospital, Liverpool, to Pamela (née Dale) and Henry, a son, Nicholas Alexander John, a brother for Benjamin and Rachel.

GODWIN-AUSTIN - On November 4th at Queen Charlotte's, to Mrs J. (née Cavendish) and Jonathan, a son, Henry Alfred Austen.

HOPE - To Anne (née Foster) and Vincent, a son, Henry, a brother for Toby and Emily.

WATTS - On October 30th 1997, to Catherine (née Oakes) and Matthew, a daughter, Isabella Elizabeth Rose.

MATTHEW - On November 2nd in Washington DC, to Fiona (née Bennett) and James, a son, Charles Michael John, a brother for Leo and Flora.

PAWLEY - On November 6th 1997 at the North Hampshire Hospital, to Ann (née Shepherd) and Michael, a son, Matthew Thomas, a brother for Daniel.

WATTS - On November 1st, to Libby (née Briggs) and Andrew, a daughter, Isabella Rachel.

WILKINSON - On October 30th, to Emma (née Hayward) and Stephen, a daughter, Elizabeth Margaret Catherine, a sister for Hugo and Adam.

WILKINSON - To Alison (née Green) and Janet, a son, Chester Felix Finbar.

DEATHS
ANDREWS - Mabel Annie of Stockton on Forest, York, died 5th November at The Manor House Nursing Home, Stamford Bridge aged 90 years, beloved mother of George and Julia, also a dear grandmother and great-grandmother. Funeral Service Holy Trinity Church, Stockton on Forest, Thursday November 13th at 11.30 am followed by a private cremation. Family flowers only please. Donations if desired to Stockton on Forest Community Centre may be placed in the plate provided at church or sent to: 152, Theobalds Road, London WC1X 8PL. Directors, 45-50 Clarence Street, York YO1 7JW.

BEST - Ernest Agnes, formerly of Stockton on Forest, died 4th November 1997, aged 92 years. Funeral Service at Holy Trinity Church, Stockton on Forest, Monday 17th November at 11.30 am followed by a private cremation. Family flowers only please. Donations if desired to Stockton on Forest Community Centre may be placed in the plate provided at church or sent to: 152, Theobalds Road, London WC1X 8PL. Directors, 45-50 Clarence Street, York YO1 7JW.

FAIRY - Captain Alexander Stuart Fairley, Parachute Regiment, died 5th November aged 26, beloved son of Mrs J. (née Wall) and Glen, a daughter, Charlotte, a sister for Philippa.

SENIOR - On November 2nd at Bath Royal United Hospital, to Mrs J. (née Cusack) and Andrew, a son, Harry William.

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OBITUARIES

CLOTHILDE PEPLOE

Clothilde Peploe, painter, died on October 23 aged 81. She was born on January 6, 1916.

Clothilde Peploe died where she was born: in the Palazzo San Francesco in Florence. Her American father, Christopher Brewster, in 1914 bought the magnificent 17th-century palace (once a convent) with its delightful gardens and cottages from his father-in-law, the leading German sculptor Hildebrand, in order to save him from exile during the First World War.

The house had been the scene of endless artistic activity from the early days of the Hildebrands. Music especially played an important part in their lives, and Wagner and Richard Strauss were visitors, and Ethel Smyth and Wilhelm Furtwängler were later friends.

Henry James was said to have been inspired by the intense atmosphere of the place, and certainly there are echoes of this great estate in *Portrait of a Lady*. (On being asked if he knew the family, James replied: "Brewster? I invented Brewster.")

In recent times, the palazzo has often been let by Clothilde Peploe and her brother Harry Brewster (author of *The Cosmopolites*, an account of the family history) in order to pay for the costly upkeep. But at Christmas or Easter the family would return, and there would again be a buzz of the bohemian world, for two of Clothilde's three children by her marriage to the art dealer Willie Peploe (son of the Scottish colourist S. J. Peploe) are film directors, and a son-in-law is the celebrated

Italian cinema auteur Bernardo Bertolucci.

In 1947 Clothilde Peploe moved to England with her husband (a co-founder of the Lefevre Gallery) and lived for some years in a large and somewhat chaotic house in Chapel Street, SW1, but the bourgeois life of the Belgravia hostess was not for her. She



was a devout Roman Catholic, an intensely spiritual person, whose interests were mainly aesthetic and intellectual. She was also an adventurous traveller, profoundly attracted to the nomadic life. (She had travelled all over Europe with her husband and brother, and grew especially to love Greece.)

Driven by her two great passions, for the land and for painting — she had started to paint at the age of 16 — she began to spend considerable periods of her time away from her family when she travelled to the Cyclades and lived on various islands in almost monastic isolation and simplicity. There she painted a series of landscapes which were shown in London at the New Grafton Gallery in Albemarle Street in the early 1970s to great acclaim. (She had been painting

for forty years before her first exhibition.)

Her style was instantly recognisable, and quite unlike anyone else's. In an essay on Clothilde Peploe in *Modern Painters*, Emma Tennant wrote:

"If there is any influence at all discernible in these pictures, all of which depict landscapes that are bare and dry, it might lie with a painter of the Sienese school, such as Simone Martini. The hills, whitish and barren, with here and there a boulder that has an almost biblical force, or a thistle bush as dry and spiky as the reeds in the crown of a *Pieta*, have the resonance of a landscape that is still endowed with magical properties, where hill and tree and rock and spiky thorn all correspond with each other in a language only the mystic can decode. The paint, applied without any medium, seems a part of the natural process of dried earth, powdered lime or flint; between the artists and the artefact lies only one tool, and that is the landscape."

Her months of painting on Serifos or Amorgos in tiny bare rooms with a kettle and a gas flame would be followed by visits to London, Florence, Rome or Munich to visit family and friends, go to concerts (the Hungarian pianist Andras Schiff was a friend) or, more important, to campaign to conserve the world she loved and which she felt was vanishing. In Greece she sought the help of the Minister of Culture to prevent the destruction of the Cycladic islands by monstrous tourist hotels and modernisation. In Florence it was the new airport she tried to stop. In Calabria she helped to prevent a misguided restoration of a great cathedral, and found herself receiving unfriendly warnings from people connected to the Mafia. She was a stunningly beau-



Clothilde Peploe's *Sessa Aurunca*, painted in 1935

tiful and youthful personality, very humorous, with an acute sense of the ridiculous, and her idiosyncratic use of language greatly amused her friends. Her German mother, American father, Italian childhood and Greek summers sometimes resulted in a sort of jargon of what were known as Clo-Cloisms. "Enfin — it has

voomps" was her ultimate accolade for a work of art. "Bamboozled" was another favourite word, and towards the end of her life, when speech finally was denied her, she could still just manage to excuse her silence by confessing that particular day she felt "bamboozled". Beauty, beauty of nature

especially, was her joy, and her last days were spent in a cottage on her family estate, surrounded by her paintings of the bare Cycladic landscape, and looking out at the lush green of the San Francesco gardens where she had played as a child. She is survived by a son and two daughters.

CANON REG SMITH

Canon Reg Smith, Rector of Bury since 1966, died on November 3 aged 82. He was born on June 15, 1915.

THAT Reg Smith should die in hospital was surprising; that it should be while visiting a parishioner was not. Even in his eighties, this remarkable parish priest, was still going about his tasks, and would not have wanted it otherwise. Yet if this suggests a narrow "parsonic" figure mouthing spiritual platitudes, an encounter with him would speedily have dispelled this impression.

Reg Smith was among the top after-dinner speakers in the country. He could reduce an audience to gales of laughter without ever descending to crudity or cruelty. Sports occasions were a speciality, but he would always accept an invitation, whether to the Dorchester or to a humble Rotary Charter night, if he could. This meant that he filled up his diary, yet he never stayed away overnight if he could avoid it.

John Reginald Smith was born in Howe Bridge, Atherton, near Leigh, in Lancashire. Being blessed with a fine singing voice, he was recruited to the Manchester Cathedral Choir School, where he discovered his vocation to the priesthood. He went first to Trinity College Dublin and then to Wyld Hall, Oxford, before being ordained a deacon and priest in his beloved Cathedral Church of St Mary, St Denys and St George in Manchester.

The war years saw him as a curate first in Heaton Norris and then in Stretford. In 1947 he became rector of All Saints in the same town, before going as vicar to St Thomas, Radcliffe, where his talents quickly became obvious. The congregation grew as a result of his lively preaching, his enthusiasm for youth work, the parish football and cricket teams and his genuine care and concern for people. Even so, extra-parochial matters, including the diocesan cricket club, claimed a substantial

proportion of his considerable energy.

It therefore came as a great surprise when in 1959, as already an honorary canon of Manchester, he accepted the living of Sutton, St Helens, in the diocese of Liverpool. (Liverpool had always provided bitter opposition to Manchester in the *Church Times* annual cricket cup.) His sojourn in the rival diocese proved, however, to be as short as was decent. In 1966, he returned as rector of Bury, one of the principal Manchester parishes, and chose to remain there "in harness" until his death. For the first 20 years he was also rural dean of Bury and led the clergy of his deanery with the same mixture of fun and concerned friendship as he did any of his sports teams.

Reg Smith was perhaps unique in being a clerical director of a professional football club. Bury claimed his loyalty from his first days as rector, and the club's seeming predilection for late kick-offs would draw the comment: "Reg must have a wedding." But Bury's recent ascent into the First Division weakened his claim that on seeing two boys climbing over the wall at Gigg Lane he had chided them with the words: "Come down, you'll stay to the end with the rest of us."

However, Smith was not just a sports-loving muscular Christian. He took a vital interest in the outreach of the caring agencies of the Church and local government, and was always ready with wise, practical advice and support. He was also in the long line, reaching back in the Manchester diocese to William Temple, of those who were convinced of the supreme importance of church schools.

Reg Smith was probably aware that his style — in the pulpit and out in the parish — was not easily imitable, and he trained few few curates. Nevertheless, he preserved in himself evidence that the pastoral style of Canon Peter Green of Salford and others is not necessarily out of date. He leaves his widow, Dorothea, and a son and a daughter.



MICHAEL BALFOUR

Michael Balfour, actor, died on October 24 aged 79. He was born on February 11, 1918.

EIGHT years ago many of his friends believed that Michael Balfour had died when *The Stage* published his obituary. It was a bizarre mistake, and a potential professional disaster for an actor. Balfour, though, laughed it off and was quoted in the following edition as saying: "Death is something I can live without."

Balfour was essentially a British character actor, whose battered features appeared in more than 250 films, from the 1950s classic *Genevieve* to the 1989 *Batman*. His "never say die" squaddie and eager "where to, Gov?" cabbie epitomised the stalwartly good-humoured working classes of 1950s cinema. So familiar was his Cockney characterisation that many people believed he really had been born within the sound of Bow Bells.

But this was only one of many myths enjoyed by Balfour, who lived by the edict "fact is the enemy of imagination", and who chose to blur the line between fantasy and

reality. In real life he cut a colourful figure, sporting wide-brimmed Peruvian hats and vivid hand-made smocks.

Balfour was actually the son of an Army officer, and was born in Kent. He made his theatrical debut in the prewar days when success depended on fine features and a dashing physique. Balfour's stocky body and craggy face might have worked against him, so he had to rely on his own resources, and set about creating the illusions necessary to getting the parts.

There was the myth — printed recently as fact in an obituary — that he was American. This story came from the West End in 1947, when Laurence Olivier wanted an American actor for a part in Garson Kanin's *Born Yesterday*. Balfour turned up to the audition with a Detroit accent and a new part. Olivier fell for it, the play ran and ran and Balfour fooled the entire cast until the last night, when he finally came clean, though by then it was too late to straighten the record everywhere.

Balfour's film debut came in *Just William's Luck* in 1948, but he first made a real impact in the cinema as joint lead in *Johnny on the Run*. This led to parts in Lewis Gilbert's *Reach for the Sky*, Polanski's *Macbeth*, Truffaut's *Fahrenheit 451* and Pasolini's *The Canterbury Tales*. He also performed in hundreds of B-movies. His good-natured face is forever popping up on Sunday afternoon television.

But Balfour also had aspirations outside the cinema. He was attracted to the unconventional and the eccentric and found this in the circus, with its misfits and its runaways. In the late 1970s he set up Circus Hazard and created his own clown character. Accented Hazard. He was touring Europe performing in Gerry Cottle's Circus and carrying around the ring until illness stopped him at the age of 77. He was also a prolific sculptor and painter, and opened a gallery in Spain, where he exhibited local artists alongside his own fairytale images of clowns and wood nymphs.

His enthusiasm for life spread to all those close to him. He had a weakness for aphorism, and liked to encourage others to reach their full potential with the words: "If you are walking to the moon I've got clean socks for you."

Balfour was, above all, a courageous man with enormous strength of character. He survived several traumas which might have finished him off. In 1953 he was a passenger in a car accident which killed his best friend, the actor Bonar Colleano, and left Balfour with 98 stitches in his face. Although devastated by the loss of his friend, he remarked that as far as his own appearance was concerned, there was no difference between before and after. He overcame a long battle

with alcoholism, distracting himself at social events by absently sketching on restaurant tablecloths. Five years ago he was diagnosed as having cancer of the sinus and given two months to live. Three years later, aged 77 and after painful and disfiguring operations to the face, he was clowning at the Glastonbury Festival.

The day before he died, he joked about how strange it felt to be "only ever playing the Old Man these days". Michael Balfour's wife, Kathleen, died in her forties, leaving him to bring up their two sons alone. For the last 23 years his companion was Daphne Gooch, whose two daughters he adopted as his own.

MILESTONES



Sir Isaiah Berlin, OM, CBE, FBA, philosopher and first President of Wolfson College, Oxford, died on November 5 aged 88. He was born in Latvia, on June 6, 1909.

Sir Isaiah Berlin had a unique place in academic life. His parents were Russians who moved to London shortly after the revolution, which Berlin remembered. From St Paul's School he went to Corpus Christi College, Oxford, and in 1932 was elected to a prize fellowship at All Souls. In 1938 he succeeded R. H. S. Crossman as fellow and tutor in philosophy at New College. He will probably be remembered as a historian of political thought, rather than as a philosopher in his own right, but his many and scattered writings were not only enormously well informed but had a unity of view. His humanist and liberal position was formed as a critical response to the new analytical philosophy which came to Oxford in the immediate prewar and postwar years, having as its forbears the logical positivism of the Vienna Circle and Wittgenstein's lectures in Cambridge. During the war he worked at the British Embassy in Washington. He was to remain a familiar figure in America, where he was a very popular lecturer. In 1957 he was appointed Chichele Professor of Social and Political Theory at Ox-

ford, and spoke and wrote extensively about social theories of the past, always relating them to the temperaments of thinkers and to the details of their inheritance and upbringing. From 1966 to 1975 he was the first president of Wolfson College, and the stream of publications and honours, academic and civil, continued for the rest of his life.

Obituary published on November 7.

Harold Albert, royal biographer under the pseudonym Helen Cathcart, died on October 20 aged 88. He was born on April 15, 1909.

Helen Cathcart, the prolific producer of royal biographies in a gentler age, was in fact Harold Albert, who posed as her go-between to the outside world. From time to time invitations would come to Mrs Cathcart, asking her for an interview or to give a lecture. Albert politely replied that Mrs Cathcart was only interested in promoting her subjects, not herself. She inscribed books, but was never seen. After a miserable childhood, Albert found himself packing boxes in a factory and dreaming of a Dickens-style escape. Overcoming shyness and a stutter, he began to interview people and work as a freelance journalist in the 1930s. After the war he invented his *nom de plume* and found the métier that was to give him a

good living as he recycled material about the Queen and her immediate family in a long series of unchallenging bestsellers.

Obituary published on November 4.

Baron Edmond de Rothschild, banker and businessman, died on November 3 aged 71. He was born on September 30, 1926.

As one of the richest of the French branch of his family, Edmond de Rothschild was a major benefactor of the State of Israel. He was a



board member of the Banque Rothschild but considered it prudent to have his own bank, the Compagnie Financière Edmond de Rothschild with headquarters in Paris, and another bank, the Banque Privée in Geneva. Until 1981, when President Mitterrand nationalised the Banque Rothschild, the family was very much a power in the land. Edmond was a noted art collector who gave several works to the Louvre. He also donated a pavilion of French art to the National Museum in Jerusalem in memory of his grandfather, who was closely associated with the creation of the modern State of Israel. Of the family's Bordeaux wine interests, he owned Château Clarke, a large *cru bourgeois* in Lissac. Obituary published on November 4.

PERSONAL COLUMN

GIFTS

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TRUSTEE ACTS

NOTICE is hereby given pursuant to 22 of the TRUSTEE ACT, 1925 that any person having a CLAIM against or an INTEREST in the ESTATE of any of the deceased persons whose names, addresses and descriptions are set out below is hereby required to send particulars in writing of the claim or interest to the person or persons mentioned before the date specified in which date the estate of the deceased will be distributed by the personal representatives named in the notice, and to send a copy of the claim or interest to the person or persons mentioned in the notice, and to send a copy of the claim or interest to the person or persons mentioned in the notice, and to send a copy of the claim or interest to the person or persons mentioned in the notice.

WILLIAM PAGE STANFORD of "Walmer" Court, 221, Peabody Road, London, N16, died on 11th April 1997, particulars to be furnished to the personal representatives, Messrs. J. H. Stoddart & Co., 106, Strand, London, W.C.2R, before 11th January 1998.

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LEGAL NOTICES

MALINDRE, JESSICA MARY of "Walmer" Court, 221, Peabody Road, London, N16, died on 11th April 1997, particulars to be furnished to the personal representatives, Messrs. J. H. Stoddart & Co., 106, Strand, London, W.C.2R, before 11th January 1998.

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ANNOUNCEMENTS

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مذا من راصل

TRADING PERIOD: Settlement takes place five business days after the day of trade. Changes are calculated on the previous day's close, but adjustments are made when a stock is ex-dividend. Changes, yields and price/earnings ratios are based on middle prices.

1997 Low Company	Price	+/-	% PE	1997 Low Company	Price	+/-	% PE	1997 Low Company	Price	+/-	% PE
88-BAC	28 1/2	-	0.7	100-LEISURE & HOTELS				46-3/4 S&P Index	12 1/2	-	0.7
89-ACN	30 1/2	-	0.7	101-LEISURE & HOTELS				47-3/4 S&P Index	12 1/2	-	0.7
90-ACN	30 1/2	-	0.7	102-LEISURE & HOTELS				48-3/4 S&P Index	12 1/2	-	0.7
91-ACN	30 1/2	-	0.7	103-LEISURE & HOTELS				49-3/4 S&P Index	12 1/2	-	0.7
92-ACN	30 1/2	-	0.7	104-LEISURE & HOTELS				50-3/4 S&P Index	12 1/2	-	0.7
93-ACN	30 1/2	-	0.7	105-LEISURE & HOTELS				51-3/4 S&P Index	12 1/2	-	0.7
94-ACN	30 1/2	-	0.7	106-LEISURE & HOTELS				52-3/4 S&P Index	12 1/2	-	0.7
95-ACN	30 1/2	-	0.7	107-LEISURE & HOTELS				53-3/4 S&P Index	12 1/2	-	0.7
96-ACN	30 1/2	-	0.7	108-LEISURE & HOTELS				54-3/4 S&P Index	12 1/2	-	0.7
97-ACN	30 1/2	-	0.7	109-LEISURE & HOTELS				55-3/4 S&P Index	12 1/2	-	0.7
98-ACN	30 1/2	-	0.7	110-LEISURE & HOTELS				56-3/4 S&P Index	12 1/2	-	0.7
99-ACN	30 1/2	-	0.7	111-LEISURE & HOTELS				57-3/4 S&P Index	12 1/2	-	0.7
100-ACN	30 1/2	-	0.7	112-LEISURE & HOTELS				58-3/4 S&P Index	12 1/2	-	0.7
101-ACN	30 1/2	-	0.7	113-LEISURE & HOTELS				59-3/4 S&P Index	12 1/2	-	0.7
102-ACN	30 1/2	-	0.7	114-LEISURE & HOTELS				60-3/4 S&P Index	12 1/2	-	0.7
103-ACN	30 1/2	-	0.7	115-LEISURE & HOTELS				61-3/4 S&P Index	12 1/2	-	0.7
104-ACN	30 1/2	-	0.7	116-LEISURE & HOTELS				62-3/4 S&P Index	12 1/2	-	0.7
105-ACN	30 1/2	-	0.7	117-LEISURE & HOTELS				63-3/4 S&P Index	12 1/2	-	0.7
106-ACN	30 1/2	-	0.7	118-LEISURE & HOTELS				64-3/4 S&P Index	12 1/2	-	0.7
107-ACN	30 1/2	-	0.7	119-LEISURE & HOTELS				65-3/4 S&P Index	12 1/2	-	0.7
108-ACN	30 1/2	-	0.7	120-LEISURE & HOTELS				66-3/4 S&P Index	12 1/2	-	0.7
109-ACN	30 1/2	-	0.7	121-LEISURE & HOTELS				67-3/4 S&P Index	12 1/2	-	0.7
110-ACN	30 1/2	-	0.7	122-LEISURE & HOTELS				68-3/4 S&P Index	12 1/2	-	0.7
111-ACN	30 1/2	-	0.7	123-LEISURE & HOTELS				69-3/4 S&P Index	12 1/2	-	0.7
112-ACN	30 1/2	-	0.7	124-LEISURE & HOTELS				70-3/4 S&P Index	12 1/2	-	0.7
113-ACN	30 1/2	-	0.7	125-LEISURE & HOTELS				71-3/4 S&P Index	12 1/2	-	0.7
114-ACN	30 1/2	-	0.7	126-LEISURE & HOTELS				72-3/4 S&P Index	12 1/2	-	0.7
115-ACN	30 1/2	-	0.7	127-LEISURE & HOTELS				73-3/4 S&P Index	12 1/2	-	0.7
116-ACN	30 1/2	-	0.7	128-LEISURE & HOTELS				74-3/4 S&P Index	12 1/2	-	0.7
117-ACN	30 1/2	-	0.7	129-LEISURE & HOTELS				75-3/4 S&P Index	12 1/2	-	0.7
118-ACN	30 1/2	-	0.7	130-LEISURE & HOTELS				76-3/4 S&P Index	12 1/2	-	0.7
119-ACN	30 1/2	-	0.7	131-LEISURE & HOTELS				77-3/4 S&P Index	12 1/2	-	0.7
120-ACN	30 1/2	-	0.7	132-LEISURE & HOTELS				78-3/4 S&P Index	12 1/2	-	0.7
121-ACN	30 1/2	-	0.7	133-LEISURE & HOTELS				79-3/4 S&P Index	12 1/2	-	0.7
122-ACN	30 1/2	-	0.7	134-LEISURE & HOTELS				80-3/4 S&P Index	12 1/2	-	0.7
123-ACN	30 1/2	-	0.7	135-LEISURE & HOTELS				81-3/4 S&P Index	12 1/2	-	0.7
124-ACN	30 1/2	-	0.7	136-LEISURE & HOTELS				82-3/4 S&P Index	12 1/2	-	0.7
125-ACN	30 1/2	-	0.7	137-LEISURE & HOTELS				83-3/4 S&P Index	12 1/2	-	0.7
126-ACN	30 1/2	-	0.7	138-LEISURE & HOTELS				84-3/4 S&P Index	12 1/2	-	0.7
127-ACN	30 1/2	-	0.7	139-LEISURE & HOTELS				85-3/4 S&P Index	12 1/2	-	0.7
128-ACN	30 1/2	-	0.7	140-LEISURE & HOTELS				86-3/4 S&P Index	12 1/2	-	0.7
129-ACN	30 1/2	-	0.7	141-LEISURE & HOTELS				87-3/4 S&P Index	12 1/2	-	0.7
130-ACN	30 1/2	-	0.7	142-LEISURE & HOTELS				88-3/4 S&P Index	12 1/2	-	0.7
131-ACN	30 1/2	-	0.7	143-LEISURE & HOTELS				89-3/4 S&P Index	12 1/2	-	0.7
132-ACN	30 1/2	-	0.7	144-LEISURE & HOTELS				90-3/4 S&P Index	12 1/2	-	0.7
133-ACN	30 1/2	-	0.7	145-LEISURE & HOTELS				91-3/4 S&P Index	12 1/2	-	0.7
134-ACN	30 1/2	-	0.7	146-LEISURE & HOTELS				92-3/4 S&P Index	12 1/2	-	0.7
135-ACN	30 1/2	-	0.7	147-LEISURE & HOTELS				93-3/4 S&P Index	12 1/2	-	0.7
136-ACN	30 1/2	-	0.7	148-LEISURE & HOTELS				94-3/4 S&P Index	12 1/2	-	0.7
137-ACN	30 1/2	-	0.7	149-LEISURE & HOTELS				95-3/4 S&P Index	12 1/2	-	0.7
138-ACN	30 1/2	-	0.7	150-LEISURE & HOTELS				96-3/4 S&P Index	12 1/2	-	0.7
139-ACN	30 1/2	-	0.7	151-LEISURE & HOTELS				97-3/4 S&P Index	12 1/2	-	0.7
140-ACN	30 1/2	-	0.7	152-LEISURE & HOTELS				98-3/4 S&P Index	12 1/2	-	0.7
141-ACN	30 1/2	-	0.7	153-LEISURE & HOTELS				99-3/4 S&P Index	12 1/2	-	0.7
142-ACN	30 1/2	-	0.7	154-LEISURE & HOTELS				100-3/4 S&P Index	12 1/2	-	0.7
143-ACN	30 1/2	-	0.7	155-LEISURE & HOTELS				101-3/4 S&P Index	12 1/2	-	0.7
144-ACN	30 1/2	-	0.7	156-LEISURE & HOTELS				102-3/4 S&P Index	12 1/2	-	0.7
145-ACN	30 1/2	-	0.7	157-LEISURE & HOTELS				103-3/4 S&P Index	12 1/2	-	0.7
146-ACN	30 1/2	-	0.7	158-LEISURE & HOTELS				104-3/4 S&P Index	12 1/2	-	0.7
147-ACN	30 1/2	-	0.7	159-LEISURE & HOTELS				105-3/4 S&P Index	12 1/2	-	0.7
148-ACN	30 1/2	-	0.7	160-LEISURE & HOTELS				106-3/4 S&P Index	12 1/2	-	0.7
149-ACN	30 1/2	-	0.7	161-LEISURE & HOTELS				107-3/4 S&P Index	12 1/2	-	0.7
150-ACN	30 1/2	-	0.7	162-LEISURE & HOTELS				108-3/4 S&P Index	12 1/2	-	0.7
151-ACN	30 1/2	-	0.7	163-LEISURE & HOTELS				109-3/4 S&P Index	12 1/2	-	0.7
152-ACN	30 1/2	-	0.7	164-LEISURE & HOTELS				110-3/4 S&P Index	12 1/2	-	0.7
153-ACN	30 1/2	-	0.7	165-LEISURE & HOTELS				111-3/4 S&P Index	12 1/2	-	0.7
154-ACN	30 1/2	-	0.7	166-LEISURE & HOTELS				112-3/4 S&P Index	12 1/2	-	0.7
155-ACN	30 1/2	-	0.7	167-LEISURE & HOTELS				113-3/4 S&P Index	12 1/2	-	0.7
156-ACN	30 1/2	-	0.7	168-LEISURE & HOTELS				114-3/4 S&P Index	12 1/2	-	0.7
157-ACN	30 1/2	-	0.7	169-LEISURE & HOTELS				115-3/4 S&P Index	12 1/2	-	0.7
158-ACN	30 1/2	-	0.7	170-LEISURE & HOTELS				116-3/4 S&P Index	12 1/2	-	0.7
159-ACN	30 1/2	-	0.7	171-LEISURE & HOTELS				117-3/4 S&P Index	12 1/2	-	0.7
160-ACN	30 1/2	-	0.7	172-LEISURE & HOTELS				118-3/4 S&P Index	12 1/2	-	0.7
161-ACN	30 1/2	-	0.7	173-LEISURE & HOTELS				119-3/4 S&P Index	12 1/2	-	0.7
162-ACN	30 1/2	-	0.7	174-LEISURE & HOTELS				120-3/4 S&P Index	12 1/2	-	0.7
163-ACN	30 1/2	-	0.7	175-LEISURE & HOTELS				121-3/4 S&P Index	12 1/2	-	0.7
164-ACN	30 1/2	-	0.7	176-LEISURE & HOTELS				122-3/4 S&P Index	12 1/2	-	0.7
165-ACN	30 1/2	-	0.7	177-LEISURE & HOTELS				123-3/4 S&P Index	12 1/2	-	0.7
166-ACN	30 1/2	-	0.7	178-LEISURE & HOTELS				124-3/4 S&P Index	12 1/2	-	0.7
167-ACN	30 1/2	-	0.7	179-LEISURE & HOTELS				125-3/4 S&P Index	12 1/2	-	0.7
168-ACN	30 1/2	-	0.7	180-LEISURE & HOTELS				126-3/4 S&P Index	12 1/2	-	0.7
169-ACN	30 1/2	-	0.7	181-LEISURE & HOTELS				127-3/4 S&P Index	12 1/2	-	0.7
170-ACN	30 1/2	-	0.7	182-LEISURE & HOTELS				128-3/4 S&P Index	12 1/2	-	0.7
171-ACN	30 1/2	-	0.7	183-LEISURE & HOTELS				129-3/4 S&P Index	12 1/2	-	0.7
172-ACN	30 1/2	-	0.7	184-LEISURE & HOTELS				130-3/4 S&P Index	12 1/2	-	0.7
173-ACN	30 1/2	-	0.7	185-LEISURE & HOTELS				131-3/4 S&P Index	12 1/2	-	0.7
174-ACN	30 1/2	-	0.7	186-LEISURE & HOTELS				132-3/4 S&P Index	12 1/2	-	0.7
175-ACN	30 1/2	-	0.7	187-LEISURE & HOTELS				133-3/4 S&P Index	12 1/2	-	0.7
176-ACN	30 1/2	-	0.7	188-LEISURE & HOTELS				134-3/4 S&P Index	12 1/2	-	0.7
177-ACN	30 1/2	-	0.7	189-LEISURE & HOTELS				135-3/4 S&P Index	12 1/2	-	0.7
178-ACN	30 1/2	-	0.7	190-LEISURE & HOTELS				136-3/4 S&P Index	12 1/2	-	0.7
179-ACN	30 1/2	-	0.7	191-LEISURE & HOTELS				137-3/4 S&P Index	12 1/2	-	0.7
180-ACN	30 1/2	-	0.7	192-LEISURE & HOTELS				138-3/4 S&P Index	12 1/2	-	0.7
181-ACN	30 1/2	-	0.7	193-LEISURE & HOTELS				139-3/4 S&P Index	12 1/2	-	0.7
182-ACN	30 1/2	-	0.7	194-LEISURE & HOTELS				140-3/4 S&P Index	12 1/2	-	0.7
183-ACN	30 1/2	-	0.7	195-LEISURE & HOTELS				141-3/4 S&P Index	12 1/2	-	0.7
184-ACN	30 1/2	-	0.7	196-LEISURE & HOTELS				142-3/4 S&P Index	12 1/2	-	0.7
185-ACN	30 1/2	-	0.7	197-LEISURE & HOTELS				143-3/4 S&P Index	12 1/2	-	0.7
186-ACN	30 1/2	-	0.7	198-LEISURE & HOTELS				144-3/4 S&P Index	12 1/2	-	0.7
187-ACN	30 1/2	-	0.7	199-LEISURE & HOTELS				145-3/4 S&P Index	12 1/2	-	0.7
188-ACN	30 1/2	-	0.7	200-LEISURE & HOTELS				146-3/4 S&P Index	12 1/2	-	0.7
189-ACN	30 1/2	-	0.7	201-LEISURE & HOTELS				147-3/4 S&P Index	12 1/2	-	0.7
190-ACN	30 1/2	-	0.7	202-LEISURE & HOTELS				148-3/4 S&P Index	12 1/2	-	0.7
191-ACN	30 1/2	-	0.7	203-LEISURE & HOTELS				149-3/4 S&P Index	12 1/2	-	0.7
192-ACN	30 1/2	-	0.7	204-LEISURE & HOTELS				150-3/4 S&P Index	12 1/2	-	0.7
193-ACN	30 1/2	-	0.7	205-LEISURE & HOTELS				151-3/4 S&P Index	12 1/2	-	0.7
194-ACN	30 1/2	-	0.7	206-LEISURE & HOTELS				152-3/4 S&P Index	12 1/2	-	0.7
195-ACN	30 1/2	-	0.7	207-LEISURE & HOTELS				153-3/4 S&P Index	12 1/2	-	0.7
196-ACN	30 1/2	-	0.7	208-LEISURE & HOTELS				154-3/4 S&P Index	12 1/2	-	0.7
197-ACN	30 1/2	-	0.7	209-LEISURE & HOTELS				155-3/4 S&P Index	12 1/2	-	0.7
198-ACN	30 1/2	-	0.7	210-LEISURE & HOTELS				156-3/4 S&P Index	12 1/2	-	0.7
199-ACN	30 1/2	-	0.7	211-LEISURE & HOTELS				157-3/4 S&P Index	12 1/2	-	0.7
200-ACN	30 1/2	-	0.7	212-LEISURE & HOTELS				158-3/4 S&P Index	12 1/2	-	0.7
201-ACN	30										

[illegible]

Check the numbers on your Portfolio card and find your eight stocks in the Portfolio panel below. In the column provided next to your eight shares enter the share movements as published on this page. Ignore fractions. Is enter 16% as 16 (the symbol % means no change). After listing the price changes of your eight shares, add or subtract as appropriate to find your total which can be plus or minus. If your overall total matches exactly the points required for the daily dividend you win or share the £1,000 daily prize.

No	Company	Group	Food
1	Unigate	Pood Man	
2	Arcadian	Leisure	
3	Ash & Lacy	Engineering	
4	Byt Dourton	House Gds	
5	Staveley	Div Inds	
6	Davis Service	Srv Serv	
7	Quintalan	Property	
8	Jarvis Porters	Printing	
9	Moss Bros	Srv Gen	
10	W. H. C. Co	Srv Gen	
11	Northern	Leisure	
12	Essex Furn	Ret Gen	
13	Parity	Srv Serv	
14	Troxer	Srv Serv	
15	Tayl Woodrow	Bld & Cons	
16	Whispering Jd	Breweries	
17	Vitac	Food/Eng	
18	Booker	Food Man	
19	SkyePharma	Pharmicals	
20	Wescor	Engineering	
21	Hawdon Gp	Srv Gen	
22	Parco Gp	Srv Serv	
23	Lamont	Textiles	
24	Alliance Res	Oil & Gas	
25	Oil Search	Oil & Gas	
26	Hardy Hanson	Breweries	
27	Carpetright	Ret Gen	
28	Pacer Infotec	Srv Serv	
29	Alvis	Engineering	
30	Diploma	Disorbls	
31	Television Cpl	Media	
32	M Kenu Higs	Media	
33	Goodhead	Water	
34	Braden Tst	Property	
35	Bratex	Eng Vch	
36	AB Food	Food Man	
37	Linton Plk	Food Man	
38	Jerryon	Property	
39	Pedig Tn	Mining	
40	Orange	Telecomms	
41	Vardon	Leisure	
42	Kwik Save	Ret Food	
43	Morris (W)	Ret Food	
44	Pizza Exp	Breweries	

† No significant data; Companies in bold are
members of the FTSE 100 Index.

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HOT SEAT 30
Kevin Hand
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approach at Emap

BUSINESS

WEEKEND
MONEY

SECTION 2 PAGES 51-64

BUSINESS EDITOR Patience Wheatcroft

SATURDAY NOVEMBER 8 1997

Share falls in London and New York follow reverses in Far East

US rate rise threat rattles markets

By ALASDAIR MURRAY
ECONOMICS CORRESPONDENT

STOCK MARKETS in London and the US suffered a fresh bout of nerves yesterday after strong labour market data raised the spectre of a rise in US rates as early as next week.

Shares were also left reeling by further heavy losses in the Far East as fears over the solvency of financial services companies in Japan sent the Nikkei to a two-year low.

The FTSE 100 index slumped 164.7 points after the

release of the US figures, which showed unemployment at its lowest level for 24 years. But the market later recovered some poise as the Dow Jones industrial average stabilised to close down 99.5 points at 4,764.3.

The US unemployment rate fell from 4.9 per cent to 4.7 per cent — the lowest since October 1973 — as non-farm payrolls increased by 284,000 compared with market forecasts of a rise of around 200,000. Annual growth in average hourly earnings also rose more than expected, hitting a cycle high of

4.2 per cent. Economists said the data pointed to a rate rise in the near future, although the Federal Reserve Board may still hold back next week to avoid prompting further market turbulence.

Christopher Low, US economist at HSBC markets, said: "If it were not for the 'Asian Flu', the Fed would be almost certain to raise rates next week. But if the strength in the labour market persists, look for a rate hike as soon as equity markets calm down."

In London, dealers gave warning that a US rate rise

would signal the end of the bull run on Wall Street and further hurt London shares already suffering from the surprise UK rate rise. Fears were also growing that Hong Kong is again likely to suffer big losses on Monday.

The Hang Seng index closed yesterday at 10,104.50, down 308.06, having recovered from a 4 per cent fall during the session.

The Nikkei in Tokyo also closed down 697.51 at 15,836.36 as rumours swept the market that major banks and corporations were considering off-

loading cross-shareholdings to help to shore up their financial position. Only the Thai market managed to buck the trend, rising more than 3 per cent on news that the opposition party leader is set to head a new government.

Gold also slumped to a new 12-year low after Alan Greenspan, chairman of the Federal Reserve Board, indicated that US inflation may actually be one percentage point lower than official measurements. Dr. Greenspan gave warning that measuring prices accurately had become

a crucial challenge now that many countries are moving close to price deflation.

He added that the Fed is looking to devise a "more transparent" form of monetary policy and is considering a focus on asset prices. Gold, which has traditionally been held as an inflation-hedging investment, fell to \$308.70 an ounce from \$313.25.

Sir Leon Brittan, vice-president of the European Commission, yesterday backed the Government's view that it would not need to enter the exchange-rate mechanism be-

fore joining a single currency. Hans Tietmeyer, president of the Bundesbank, last week claimed that applicants need to serve at least two years as members of the ERM to qualify for EMU. But Sir Leon said: "If Britain wants to join EMU and meets the other requirements, I do not see this being an obstacle."

The French supported the British position, arguing that ERM membership was merely a "technical problem".

Commentary, page 29
Market report, page 31

BUSINESS TODAY

STOCK MARKET INDICES

FTSE 100	4764.3	(-99.5)
Yield	3.40%	
FTSE All Share	2265.46	(-42.10)
Nikkei	15836.36	(-697.51)
New York	7877.29	(-105.39)
Dow Jones	965.56	(-12.47)

US RATE

Federal Funds	5 1/4%	(5 1/4%)
Long Bond	99 3/8%	(102 1/2%)
Yield	6.17%	(6.20%)

LONDON MONEY

3-month bank	7 1/8%	(7 1/8%)
6-month bank	11 1/8%	(11 1/8%)

STERLING

New York	1.6905	(1.6920)
London	1.6945	(1.6915)
DM	2.8901	(2.8108)
FF	9.6782	(9.7482)
Sfr	1.3867	(1.4110)
Yen	209.88	(208.19)
S Index	102.9	(103.3)

US DOLLAR

DM	1.7090	(1.7220)
FF	5.7180	(5.7670)
Sfr	1.3867	(1.4110)
Yen	124.03	(125.30)
S Index	104.8	(104.7)

Tokyo close Yen 123.74

NORTH SEA OIL

Brent 15-day (Jan)	\$19.95	(\$19.80)
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GOLD

London close	\$308.75	(\$312.45)
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* denotes midday trading price

CBI seeks members' aid to avert cash crisis

By PHILIP BASSETT, INDUSTRIAL EDITOR

THE Confederation of British Industry is asking its biggest corporate members to make an advance payment on their annual subscriptions for the next six years to avert a financial crisis.

The move, which involves buying out most of the lease on the confederation's London headquarters, will technically place the CBI's reserves in deficit — although confederation leaders were anxious to play down complaints that the confederation is "going bust over the building", as one member company puts it.

The CBI, whose annual conference opens in Birmingham on Monday, is on the point of concluding, for an unspecified sum, a deal with the landlords of Centre Point, its London headquarters, to buy out the lease of 12 floors of the building.

In 1979 the CBI took a long lease on 14 floors of the landmark building in central London in a move that has long been widely regarded by CBI leaders as a financial misjudgement.

The lease was for 98,000 sq ft. However, changes in CBI priorities, technology and staffing mean that the confederation now needs only 40,000 sq ft.

The CBI has had to sublet much of its space, but its leaders have long wanted to end the arrangement by buying out their lease, although they are aware that to do so would send their reserves into the red. In order to cut costs

the CBI has been making savings, including cutting its staff by about 20 per cent and introducing new and more effective computer technology.

However, the CBI is now concluding an agreement with its landlord, the property company MEPC, which will see floors 3-15 of the building being given up. It is currently converting the two floors of the building that it will use as new office space.

CBI leaders, who detailed the plans for the buyout to the confederation's governing council in private earlier this year, accept that the move will put the confederation's reserves technically into the red, but they are funding it by an innovative scheme agreed with the confederation's largest member firms.

About 70 of the CBI's top member companies have agreed to advance up to half their subscriptions up to the year 2003 to enable the buyout to take place.

Some CBI member firms, including some angered by the confederation's support for Britain's entry into European economic and monetary union, charged the confederation with poor financial management. But CBI leaders emphasised that the new deal will end the long-running financial difficulties over the confederation's lease of the Centre Point building and will finally put the CBI on a sound financial footing.

Commentary, page 29



Adair Turner, Director-General of the CBI, in front of its Centre Point headquarters

Ivory & Sime and Friends Provident link

By RICHARD MILES AND MARIANNE CURPHEY

FRIENDS PROVIDENT, the mutual life insurer, has come to the rescue of Ivory & Sime, the ailing Edinburgh fund manager which has been seeking a partner since August.

Friends Provident said yesterday it intended to merge its asset management business with Ivory & Sime to form a group with £22 billion of funds under management.

Shares in Ivory & Sime were suspended at 197p, down from a year high of 256 1/2 p, pending the listing in January of the new group, dubbed Friends Ivory & Sime, when additional stock worth approximately £132 million will be issued.

Friends Provident said there would be no windfall for policyholders as it was not changing its mutual status. However, the insurer said the venture would give it greater investment freedom which in turn would lead to better returns.

Keith Satchell, group chief executive of Friends Provident, said: "This is not a defensive move and it is not a prelude to demutualisation or flotation. We believe this is the best option for policyholders and we are not concerned about a hostile bid. We are wholly committed to mutualism."

The deal has already won majority approval from Ivory & Sime shareholders, including Caledonia Investments and Sumitomo Life, the biggest investors. Both have agreed to a dilution of their stakes.

After the deal is approved by policyholders, probably in January, Friends Provident will hold a 67.76 per cent stake in the new asset management company. Peter Jones, head of asset management at Friends Provident, will become chief executive of the new group, while Sir David Kinloch, exec-

utive chairman of Ivory & Sime, will become non-executive chairman. Ivory & Sime has not had a managing director since the abrupt departure of Colin Hook in February.

Ivory & Sime has been in difficulties for a while: funds under management have fallen 30 per cent over the past year and discounts have widened on the investment trusts which comprise two thirds of its £3.3 billion business. The loss of a £700 million pensions mandate from BAA in the summer finally persuaded it to seek a partner and it appointed DLJ Phoenix, the corporate adviser.

Other companies interested in buying Ivory & Sime are believed to have included Fortis, the Dutch financial services group, and Scottish Widows, the mutual life insurer. Allan Munro, a director of Ivory & Sime, said the Friends Provident deal would give the company "a solid platform to build on". He also ruled out compulsory redundancy.

Friends Provident hopes the venture will raise its profile as a manager of third-party funds. The insurer was dealt a bitter blow in early 1996 when its bid to control British Coal's £17 billion pension fund was rejected by the fund's trustees.

Commentary, page 29
Tempus, page 31

Emap aims to acquire health titles

EMAP, the fast-expanding magazine, broadcasting and exhibition group, is in negotiations to buy the medical and health magazines of Macmillan, the US publisher, in a deal believed to be worth more than £100 million (Raymond Snoddy writes).

The main titles involved are the profitable *Nursing Times* and the *Health Service Journal*, although a number of other magazines would also be included in any deal.

Earlier this week, when Richard Charkin, the former Reed Elsevier executive, was named as the new chief executive of Macmillan, magazines were excluded from his responsibilities.

EMAP has also announced a new chief executive. Kevin Hand is to take over from Robin Miller next year.

In the hot seat, page 30

PPP close to buying MIS

By MARIANNE CURPHEY

PPP, the second-largest healthcare company in the UK, is close to negotiating a deal worth tens of millions of pounds to buy MIS, the Eastbourne healthcare company.

The price has yet to be finalised, but industry sources expect an announcement next week from MIS, which employs 100 people around the UK and last year had a turnover of more than £2.5 million.

PPP last night refused to comment on the deal, but said

that it was "continuing to explore opportunities in the area of workplace health".

PPP is testing marketing and distribution strategies with Halifax and GE Capital, but denied that it had received a takeover bid from either company. It has been the subject of considerable speculation, and potential suitors have been rumoured to include Royal & Sun Alliance and Guardian Royal Exchange.

Peter Owen, chief executive, has revamped the company in

the three years since his appointment. PPP has been advertising heavily to try to increase its policyholder numbers in an industry in which growth is flat.

Meanwhile BUPA, the largest healthcare provider in the UK, has announced that it is scaling down its salesforce selling long-term care products because of disappointing levels of sales. It recently gained regulatory clearance for its purchase of Goldsborough, the nursing homes group.

Peer to end Trustor link

By JON ASHWORTH

LORD MOYNE, the former Jonathan Guinness, yesterday announced that he was ending his links with Trustor, the Swedish investment company, as police investigating the alleged disappearance of £48 million in funds made their first arrests.

The 67-year-old peer, whose book on the Guinness affair, *Requiem for a Family Business*, went on sale yesterday, denied that any cash was missing from Trustor, and said that assets and funds had been accounted for. Fears had

been raised about the whereabouts of funds transferred to a Trustor account in London.

Lord Moyne said that he was ending his links with the company, in which he took a controlling stake in June. In a statement, he said: "Recent public disclosures and personal experiences have destroyed my confidence and trust in the Swedish parties who were associated with me personally. That association is now terminated."

He added: "I intend to resign as chairman and direc-

tor of the company when appropriate, and to dispose of my shareholding in an orderly manner."

Two men — including an adviser to Lord Moyne — were arrested in Stockholm yesterday. Trading in Trustor shares was suspended on the Stockholm stock exchange a week ago after a police raid on Trustor's offices.

The Serious Fraud Office (SFO) is assisting the Swedish authorities. The SFO can use its powers to demand documents and to interview witnesses.

A WEEK IN THE CITY

The real action this week took place behind closed doors in the City's oak-panelled boardrooms, filled with smoke and intrigue. Plots were hatched, heads rolled, and bemused outsiders were treated to a clutch of half-done deals, emerging from the oven partially baked.

For Martin Taylor, chief executive of Barclays, the BZW dyspepsia goes from bad to worse. Having seen a succession of suitors turn up their noses, Taylor is pinning his hopes on a deal with Credit Suisse First Boston (CSFB), which has until next week to strike a deal. CSFB is not interested in all the BZW pieces, leaving others to pick over the bones.

Liberty, the upmarket retailer, adopted the scorched-earth defence when it put itself up for sale to try to put down its revolting shareholders (sorry, shareholder revolt). The Stewart-Liberty family, in concert with Brian Myerson, the South African-born investor, speaks for 44 per cent of the Liberty shares, and is seeking to seize management control.

Mayflower Corporation, a panel beater, was flushed out as a possible bidder for Vickers, the tanks-to-cars group that last week put Rolls-Royce Motor Cars up for sale. Vickers's defence division, which includes Challenger tanks, is likely to be unbundled if the deal succeeds, completing the fragmentation of yet

another famous British name. Still on cars, Octav Botnar, the exiled former chairman of Nissan UK, finally shook off the Inland Revenue after a six-year investigation into an alleged £219 million tax fraud. The Revenue has dropped its case, saying Botnar, 84, is too ill to stand trial.

Moorgate Place, cobweb-ridden home to the English Institute of Chartered Accountants, was rocked by the resignation of its chief executive, Andrew Colquhoun. He resigned on Tuesday and could be in line for a £400,000 payoff. Chris Blackwell, founder of Island Records — the label behind U2, Pulp and Bob Marley — resigned

from the board of PolyGram after an acrimonious boardroom clash. Blackwell sold Island to PolyGram for £178 million in 1989.

It was a week of excitement at Heathrow — for all the wrong reasons. British Airways announced a sharp drop in half-year profits on the day that a Virgin Atlantic Airbus belly-flopped, triggering lengthy delays. The cabin crew dispute cost BA £125 million, with a further £128 million knocked off by the strong pound. Leaflets inciting BA cabin crew to delay flights and claim extra overtime were roundly condemned.

The Bank of England's monetary policy committee increased base

rates by a quarter point to 7.25 per cent, the highest level in five years. The increase took lenders by surprise, and left mortgage rates unchanged for the time being.

Marks & Spencer unveiled interim pre-tax profits of £452 million (£430 million) and said it hoped to create 5,000 jobs over the next three years. In the City, trading screens ended the week in a customary blaze of red, sliding more than 160 points at one stage. On Wall Street, the Dow Jones industrial average recorded its third-biggest rise on Monday, before heading south again. Indigestion all round.

JON ASHWORTH

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Barclays 'winning pay row'

By RICHARD MILES
BANKING CORRESPONDENT

BARCLAYS yesterday claimed that it was winning its pay dispute with unions after a third one-day strike closed only 98 branches, half the number affected by earlier walkouts.

However, the unions accused Barclays of intimidation towards staff who supported the call for industrial action and said the 24-hour strike had again caused wide disruption.

Branch closures were reported in northwest England and south London, both areas where support for the unions was strong in the two earlier stoppages. The unions also claimed the support of several MPs.

Jim Lowe, assistant secretary of the Banking Insurance and Finance Union (Bifu), said that many staff had "braved the worst management can throw at them and are determined to fight on" against the new pay system.

Bifu and UNIFI, the Barclays staff union, argue that a performance-related salary scheme introduced six months ago will lead effectively to a pay and pension freeze for 25,000 staff, about 40 per cent of the total. But Barclays has refused to reopen talks through Acas, the conciliation service.

TOURIST RATES

	Bank Buys	Bank Sells
Australia \$	2.54	2.57
Canada \$	21.38	19.87
Denmark kr	52.83	57.87
France Fr	2.514	2.526
Germany DM	8.855	8.824
Italy Lira	11.59	10.70
Japan Yen	10.14	9.38
Netherlands f	3.08	2.81
Spain Ptas	167.48	167.48
Sweden Kr	1.17	1.08
Switzerland Fr	1.57	1.52
Taiwan NT\$	24.73	27.75
UK £	1.798	1.798

Rates for small denomination bank notes only as supplied by Barclays Bank PLC. Different rates apply to travellers' cheques. Rates are at close of trading yesterday.



Bryan Bedson, left, chief executive, and Paul Hollebone, finance director, of Wyndham Press Group, which reported a rise in pre-tax profits to £4.6 million, in the six months to September 30 on turnover that improved to £34.5 million, from £27.49 million. The acquisitive printing and packaging company was helped by a buoyant publishing market, particularly in magazines, and benefited from new contracts

RAC rescues BSM in £54m takeover of driving school

By FRASER NELSON

BSM, Britain's largest driving school, has agreed a £54.4 million takeover by the RAC, the mutually owned breakdown service, ending its chequered history as a listed company.

BSM, which has lost a third of its market value in the past 18 months, has agreed a cash bid of 195p — a 53 per cent premium to the last closing price and double the low of 97p that its shares traded at this summer.

It has agreed to teach its pupils how to use high-tech dashboard accessories which the RAC is developing in return for marketing access to the RAC's eight million customers and their families.

Neil Johnson, the RAC chief executive, said the purchase — the first major deal in its 100-year history — was the first plank in its ambitions to become an information provider. He said: "We see ourselves as personal mobility providers

and we will be working in all aspects of the motor trade. In five years' time, people will have access to much more advanced technology in the car and the opportunities from reaching the primary stage of the car market are enormous."

The RAC's 5.8 million members, who own the company, will not be given a chance to approve the takeover even though it is the most important commercial decision the corporation has ever taken.

Mr Johnson said the board was elected by the members to make such decisions and did not need a direct mandate. He said any objections could nominate their own candidates for the board.

The company is viewing the BSM acquisition as a straight exchange for RAC Insurance Services, the motor insurance division that it sold to Guardian Royal Exchange 18 months ago for about £50 million.

Richard Glover, chief execu-

tive of BSM, will pocket £370,000 from selling his stake in the company. He said BSM had been recovering from the slump in its market after written driving tests were brought in at January. However, he said the company had lost 250 of its 2,200 driving instructors and is now mounting an active recruitment campaign to win them back.

The company's shares, which were floated at 210p five years ago, rose 63p to 190p yesterday. Its profits were expected to drop to £3.5 million this year, down from £5.27 million, although demand is understood to be seeping back into the market.

Mr Johnson said the RAC was committed to mutualism and had no plans to seek a stock market flotation. It spent £1 million a month on developing new dashboard technology, he said, but would seek joint ventures in the medium term rather than use its remaining £85 million cash pile to seek a new acquisition.

Tempos, page 31

Newspaper industry escapes referral

By RAYMOND SNOODY, MEDIA EDITOR

JOHN BRIDGEMAN, the Director-General of Fair Trading, yesterday appealed to the newspaper industry to think carefully about how it rewards local newspapers.

Mr Bridgeman made the appeal as he rejected pleas to refer the supply of national newspapers and magazines to the Monopolies and Mergers

Commission. After a review of the sector Mr Bridgeman decided that a reference was "not warranted at this time" because steps taken after the 1993 MMC report had resulted in vibrant competition.

However, Mr Bridgeman noted that like many other small businesses in the high street, newspapers are "in-

creasingly vulnerable in a dynamic retail market."

In considering how publishers compensate newsagents Mr Bridgeman said it was important that the newspaper industry was "not distracted from meeting the challenge of growing competition from other media".

In particular he said he was

looking to all parties in the industry to engage in meaningful negotiations through a newly established Joint Industry Group.

Roger Clarke, chief executive of the National Federation of Retail Newsagents, yesterday expressed pleasure over Mr Bridgeman's appeal on rewards for newsagents.

Tempos, page 31

BUSINESS ROUNDUP

BSkyB chief to go at annual meeting

SAM CHISHOLM, for seven years the chief executive of British Sky Broadcasting, the satellite television venture, will finally step down at the company's annual meeting next Wednesday. Mr Chisholm will be succeeded by Mark Booth, the man who launched MTV, the satellite music channel in the UK ten years ago. The plan had been for Mr Chisholm to remain until the end of the year, but the earlier than expected handover will enable Mr Booth to take control of BSkyB's biggest ever project — the launch of 200 channels of digital satellite television next year in "late spring".

Mr Chisholm will act as a consultant and non-executive director to BSkyB, in which News International, owner of *The Times*, has a 40 per cent stake, for the next two years. One of the issues Mr Chisholm is likely to look at is mounting a challenge to Independent Television News for its contract to supply Channel 4 News. Michael Jackson, chief executive of Channel 4, has called for proposals from television producers on alternative ways of providing the channel's news services. ITN's contract to provide the programme runs out in the middle of 1999.

PizzaExpress Paris deal

PIZZAEXPRESS has signed a franchise deal with Mark Warner, the travel group, that will see 30 restaurants open in France in five years. Mark Warner, which already operates six restaurants and bars, is to invest £20 million in the venture. The first outlet will be a 160-seat PizzaExpress in the Boulevard des Italiens, Paris, and it has plans for a further five sites in the capital. PizzaExpress recently opened its first overseas franchise in Cyprus and has plans for India, Turkey, Pakistan, Greece, Russia, and the Middle East.

Dairy Queen sued

A SHAREHOLDER of International Dairy Queen is suing the company, saying directors made a poor deal in agreeing to sell the fast-food chain to Warren Buffett. In a lawsuit filed in Delaware's Chancery Court, Kenneth Steiner, a shareholder, asks that Mr Buffett's Berkshire Hathaway Inc be prevented from buying Dairy Queen unless it raises its offer. A Dairy Queen spokesman declined to comment. Berkshire has agreed to buy the company, based in Minneapolis, for about \$585 million. Dairy Queen directors unanimously approved the offer.

Chrysler sells rentals

CHRYSLER, the American carmaker, is to demerge its Dollar and Thrifty rental car businesses via a public offer of shares. Chrysler's offering of Thrifty and Dollar will make Ford the last of the Big Three to retain a significant involvement in the rental car business, with a majority stake in Hertz Corp. General Motors sold its interest in National Car Rental in 1995 and in Avis earlier this year. Also this year Ford sold its interest in Budget Rent a Car to a group of franchise holders.

Motorcycle City buyout

MOTORCYCLE CITY, the retailer of motorcycles and accessories, is being acquired by a management team for an undisclosed sum. It was announced yesterday. The company currently trades from 15 stores and has annual turnover in excess of £60 million. Outlets have fully equipped workshops and the company also helps riders with training, insurance, roadside assistance and extended warranties. The buyout was led by Electra Fleming, the private equity fund management company, with additional finance from Royal Bank of Scotland.

Prospect suspended

SHARES in Prospect Industries were suspended at 14p yesterday as the group said that plans to sell its principal operating subsidiaries would not result in any further return to shareholders. Prospect, a mechanical contractor and pipe business, said that after a financial review it has entered talks with Shaw Group, an American company, over the sale of its main subsidiaries. Prospect has seen its market value slide from £30 million to £6.5 million this year. Philip Wilbraham, a former executive chairman, left the board in August.

Café Inns advances

CAFE INNS, the AIM-listed pub and restaurant company, served up a 41 per cent rise in profits before tax to £400,000 in the six months to August 31, on turnover marginally better at £4.3 million. The company, which is based in Lancashire, said that it was benefiting from the gradual shift from tenanted to managed operations and from a refurbishment programme. This is being funded from the £2.25 million raised from a share placing and open offer in August. A maiden interim dividend of 1p will be paid on January 6.

Albert Fisher disposal

ALBERT FISHER GROUP, the food processing and distribution company, has agreed to sell its Roem subsidiary in The Netherlands for £10.9 million in cash and the repayment of group debt of £10.1 million. The likely buyer is a management buyout team or a company being formed for the acquisition. Roem, part of Albert Fisher's seafood division, specialises in the cultivation, fishing and processing of mussels, cockles, clams and oysters. Roem earned operating profits of £1.1 million on turnover of £23.1 million in the year to August 31.

Swallowfield warning

SHARES in Swallowfield fell 44p to 226p yesterday after the company, a manufacturer of aerosol products and cosmetics for the retail sector, said second-half trading had been adversely affected by production difficulties in the Cosmetics Plus subsidiary at Bideford, Devon. As a result, full-year profit is likely to be little changed from the previous year's £3.8 million before tax, compared with market expectations of £4.4 million. The warning brought to an end a strong run by the shares, which had risen from a 12-month low of 196p in August.

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CHANGING TIMES

Minister to attack RJB for aid call

By CHRISTINE BUCKLEY
INDUSTRIAL CORRESPONDENT

JOHN BATTLE, the Energy Minister, will tonight attack the UK's largest coal producer, RJB Mining, for a "change of tack" in its stance on government intervention.

Mr Battle's criticism of RJB comes ahead of a Trade and Industry Select Committee inquiry into the future for coal and amid growing unrest among some Labour backbenchers over the Government's treatment of the industry. Mr Battle will tell BBC Radio 4's *File on Four* that RJB, which bought the bulk of British Coal's collieries, will not get government assistance during difficult market conditions.

Mr Battle said that RJB was asking to be bailed out after having opposed intervention. The coal industry, union leaders and some MPs are lobbying the Government to halt the "dash for gas" in electricity generation, which is reducing the market for coal as RJB faces crucial contract negotiations with the generators.

A meeting between Mr Battle, Michael Meacher, the Environment Minister, union representatives and MPs scheduled for this week was suddenly cancelled.

Support for compulsory pensions

By CAROLINE MERRELL

MANY of those responding to the Government's pensions review are in favour of making pensions compulsory, according to Frank Field, Minister of State for Welfare Reform.

Mr Field, speaking at a conference held by the Trade Union Pension Fund Managers, said: "A few late responses are still coming in, but up to this week we had received more than 1,300 responses from pensioners' organisations, employers, employees, pension experts and pensioners themselves."

"The response from the pensions industry shows a bias in favour of compulsion for everyone to contribute to a second-tier pension, a need for low-cost second pensions, a phasing out of Serps in favour of stakeholder pensions and in favour of kite-marking."

The Government is planning to produce a Green Paper on stakeholder pensions at the beginning of next year. Mr Field said he had been impressed by the imaginative response from many in the industry, particularly in relation to "kite-marking" — endorsing certain products for the public to buy.

Eva Air becomes launch customer for airliner

Airbus gamble pays off

FROM A CORRESPONDENT IN PARIS

A \$2.5 BILLION (£1.47 billion) gamble by Airbus paid off yesterday as Taiwan's Eva Air became the first airline to agree to buy the new version of the consortium's A340 four-engine aircraft.

Airbus Industrie announced in June that it would be marketing a long-range A340-500 and a stretched A340-600 even though it did not have a launch customer. It said that it would invest \$2.5 billion to develop the aircraft. Now Eva Air has signed a letter of intent to buy six of the A340-500 and A340-600 air-

craft and has taken options for six more. The orders and options are worth an estimated \$1.86 billion at catalogue prices. The airline is a new customer for Airbus; it currently has 23 Boeing and ten McDonnell Douglas aircraft.

The A340-600 is a stop-gap product to compete with Boeing's monopoly of the high-capacity segment with its 777 giant twinjet and the 747 jumbo, which seats about 400 passengers. Rolls-Royce is the sole supplier of engines for the new A340s with its Trent 500

motors, delivering thrust of about 56,000lb. The new A340s will enter commercial service in 2002. The A340-600 will seat 375 passengers, compared with 295 in the current A340. It will have a larger wing and a stretched body to cope with the additional capacity. The A340-500 will carry 313 passengers and will be able to fly non-stop from London to Perth, making it the airliner with the longest range — a reach of 8,300 nautical miles. That is 1,000 miles further than the current A340.

THE SUNDAY TIMES MAYFLOWER'S DARING VOYAGE

To describe Mayflower's planned bid for Vickers as audacious is an understatement. The bid would have to be nine times larger than the biggest successful offer Mayflower has ever made. But John Simpson, Mayflower's ambitious boss, is unfazed by the numbers... 9 Business Focus — *The Sunday Times*, tomorrow

Buoyant
vows to
pace

Mayflower
scorned by

Wray to

Whatever happened to the golden era of windfalls? Under the new political dispensation, it seems, the idea of releasing the capital of mutuals to their customers/owners has become slightly shady and deeply incorrect. Even the proceeds, instead of being welcomed as a huge and much-needed boost to millions of ordinary people's savings, are snottily blamed for higher interest rates.

Maybe there was a hint of sleaze about the stalking of building societies in search of a free lunch. But other examples of demutualisation, including Pioneer Abbey National and Norwich Union, made business as well as short-term sense.

Before the era of conversions is consigned for ever to the realm of Beelzebub, it is as well to be reminded of the good old days that new Labour political correctness and the heroic efforts of the Nationwide Building Society board have revived.

Yesterday, two mutuals did just that. The folksy Royal Automobile Club and the up-tight Friends Provident Life both announced big deals with the quoted public sector without reference to their own members and without any immediate compensating benefits.

Friends Provident may be given the benefit of the doubt. Its longstanding plan to merge its own internal asset management business with outside specialists aimed to give the operation

much-needed economies of scale, make it compete fully in the outside world, allow it to attract more ambitious fund managers, improve performance for policyholders and become a profit centre in its own right. Fine. Unfortunately, policyholders will have to wait for benefits of an intangible if important nature.

The fund management operation was valued in the life fund at virtually zero. The deal with Ivory & Sims values it at £130 million, but the DTI will now allow the life fund to book this because Friends remains in control of this core strategic activity.

Few would claim that running a franchise-based driving lesson business is a core activity for the RAC, even though, like its senior rival the AA, it has tired of merely serving car-drivers and thinks of itself as a personal mobility provider. The RAC top brass have decided to spend £54 million out of the organisation's astonishing cash resources of £120 million on BSM's ailing commercial enterprise.

This looks expensive, but it just might turn out to be a good deal. Who is to judge? Certainly not those horrid workaday motorists. They might not appreciate the significance. They might not even

Mutual appreciation society



COMMENTARY by our City Editor

back £1 million a month being spent on developing in-car systems that the private sector could provide if anyone wanted them. Those pesky motorists whose subscriptions fund everything may reckon the RAC's surplus cash might be better spent cutting those subscriptions — the case for mutuality made by Nationwide. If the RAC wants something more, it should turn itself into a company and see if its shareholders agree.

Once upon a time in America

Alan Greenspan was on good form yesterday. Regaling the like-minded in Frankfurt, the Chairman of America's Federal Reserve Board managed to give a detailed speech without revealing anything about his view of America's monetary condition. Inflation was overstated, he said,

but then growth in the service sector was understated. Come Wednesday, the Fed's open market committee must translate deliberately opaque words into a decision. Should the Fed raise US short-term interest rates or leave them be, as it has in the face of much provocation since the spring? The Federal funds rate edged up to its present 5.5 per cent from March. The discount rate has been at 5 per cent since January 1995.

All those economists and traders who set store by yesterday's labour market figures must reckon rates are now due for a week. The economy seems to be running too close to capacity to keep inflation as low as reported, let alone as low as Mr Greenspan reckons it is.

More new jobs were created in October than expected. But that was the least of it. Recorded unemployment fell from 4.9 to 4.7 per cent, the lowest for 24 years. Average hourly earnings

rose 0.5 per cent, making annual growth of 4.2 per cent. That is not inflationary of itself but the sharp short-term rise, doubtless helped by overtime, suggests the labour market is tight.

That is a key test. The Fed has been laying off rate rises because uncounted productivity growth and unofficial extra labour supply appeared to be giving the economy a margin of unused capacity not shown in statistics.

Wait a minute though. Surely that sensitive, subtle Mr Greenspan would not want to deliver a potentially electric shock to Wall Street just when stock markets are in such a volatile state. He certainly would not want to destabilise markets. That injects uncertainty into the economy and, as the crash of 1987 showed, can require emergency monetary policies that are at odds with the needs of the real economy. But there are limits to forbearance.

After Wall Street's one-day mini-crash of October 27, Mr

Greenspan welcomed the "salutary" bursting of what he has mostly regarded as a share price bubble. Since then, Wall Street has shown huge resilience, recovering lost ground far better than other markets. If a rate rise pushed markets lower, that tool should be salutary rather than dangerous. It would not help the rest of us though.

A catalogue of delays at the DTI

It is now seven weeks since the Monopolies Commission report on the proposed merger of Littlewoods and Freemans landed on the desk of the President of the Board of Trade. The hope is that within the next week, Mrs Beckett will announce her decision on whether the £370 million deal can proceed. But the omens are not good. Other monopolies reports have lingered with her for many months without result.

In some cases, a European dimension has given Mrs B an excuse for sitting tight while Brussels forms a view, but why is it that a relatively straightforward case such as the Littlewoods deal should need so long?

There is no question of having to determine whether brands should be shed or branches given up. All that is required is a simple yes or no, on the back of the MMC's report.

Decision delay syndrome has almost certainly been identified by an eminent psychologist as an illness rather than a failing. Whatever its cause, there are fears that Mrs B may be a victim. She may, of course, be immersing herself in thorough research of the subject. Perhaps, as she enjoyed the comforts of her mobile home this summer, she spent jolly evenings studying the availability of credit for low income families. But if she is suffering from DDS, she may simply be waiting until she can wait no longer — then perhaps a coin could usefully put her out of her agonising and determine whether two companies might be allowed out of limbo.

New lease of life

THE CBI is not the only organisation to find its finances jeopardised by onerous cases, blithely signed at the top of the market for property that soon becomes surplus to requirements. Several London estate agents, who should have known better, have been driven close to collapse along this route. But after its refinancing, courtesy of members, the CBI may pay more attention to bringing in the money rather than spending it.

Buoyant Unilever vows to speed up pace of revamp

By DOMINIC WALSH

SHARES in Unilever, the Anglo-Dutch food and detergents group, rose strongly yesterday as it posted stronger than expected third-quarter profits and vowed to accelerate the pace of its restructuring.

The shares increased 12.4p to 449p after it reported a 15 per cent rise in pre-tax profits to £934 million in the three months to September 30, on turnover down 4 per cent to £8.25 billion. Analysts had forecast profits in a range from £768 million to £920 million.

Unilever said it was "encouraged by the level of savings we are obtaining from earlier restructuring initiatives" and would step up the pace of the process, leading to further disposals of non-core businesses.

As a result, it expects to take an exceptional charge of about £600 million against full-year operating profit — more than double last year's figure — with about £400 million coming in the last quarter.

A further charge of £200 million will be taken in the last three months of the year to cover losses on the sale of obsolete plant and equipment. These charges are before the exceptional profit of £3 billion from the sale of its speciality chemicals businesses to ICI in May for £5 billion.

Operating profit before exceptional was up 16 per cent to £1.05 billion, with emerging markets such as Latin America making up for more sluggish growth in Europe and America, where most of the rationalisation is

taking place. Net profit rose 18 per cent to £590 million at constant exchange rates, although the strength of sterling restricted the improvement to 4 per cent.

Analysts raised their full-year forecasts for pre-exceptional trading profits by about £200 million to £3.05 billion.

Among the parts observers consider most likely to go are US culinary products, European and US food services, and frozen foods, which in-

cludes Bird's Eye Walls. However, Niall Fitzgerald, chairman of Unilever, said some of the second-line products had the potential to become "the stars of tomorrow", joining household favourites such as Persil, Domestos, PG Tips, Cornetto and Calvin Klein.

Earnings per share were up 4 per cent to 7p. An interim dividend of 2.8p (2.5p) will be paid on December 19.

Tempus, page 31



Niall Fitzgerald reported a 15 per cent profit rise

Hambro Insurance Services on prowl

By MARIANNE CURPHEY

HAMBRO Insurance Services (HIS), which two months ago narrowly averted an ambitious bid from Fishers International, is actively looking for acquisitions.

Nicholas Page, managing director, said an announcement on a deal was possible before the end of the year.

HIS said that it was actively looking at ways of using the group's net cash, which increased to £11.2 million at the end of September, from £3.4 million at March 1997. Analysts suggested a sensible acquisition would be another loss-adjusting business, but said that the City would not favour a highly geared deal.

The group reported a 19 per cent rise in underlying first-half profits to £3.35 million pre-tax (£2.81 million), boosted by a 20 per cent upturn in legal and assistance services and a 40 per cent rise in loss-adjusting profits.

Reported pre-tax profits rose to £9.84 million, from £4.53 million for the same period last year, after a £6 million exceptional gain on the sale of HIS's 75 per cent interest in Beale Dobie, the traded endowment market-maker.

Underlying earnings per share rose 33 per cent to 3.15p and the interim dividend has been raised 8 per cent to 20p.

Christopher Sporborg, chairman, said: "Underlying results for the six months have again shown a significant improvement over previous periods. We continue to be very active in introducing new services and to achieve improvements in operating efficiencies."

Tempus, page 31

British Land hit over share structure plan

By MARTIN BARROW

BRITISH LAND, the UK's biggest property company, is proposing to alter its capital structure and dividend policy in the light of tax changes announced in the Labour Government's Budget in July.



Ritblat: option idea

The company, of which John Ritblat is chairman, is seeking authorisation for a scrip alternative to ordinary shareholders in lieu of cash dividends. It also plans to offer a one-off option to holders of its 8.625 per cent preference shares to convert into ordinary shares.

British Land said the move would help it to retain the cash that would have otherwise been paid out as dividends. It would also reap a cashflow benefit as advance corporation tax is not payable on scrip dividends.

However, the proposals were ill-received by the stock

market, with British Land ordinary shares falling 43p to 627p yesterday. Analysts believe the effect of the proposals will be to reduce the value of each existing ordinary share by about 7p in the current year. Analysts also

note British Land was trading at a premium to its net asset value and could be vulnerable to profit-taking.

To encourage shareholders to take their dividends in the form of shares, the company would set any scrip dividend higher than net cash dividend, subject to a maximum equal to the gross dividend.

British Land said the enhanced conversion option for preference shareholders would give a value 3.52 per cent higher than that of the preference shares. The proposals are supported by NatWest Securities, which holds 49.16 per cent of the preference shares.

A maximum of 558 million shares is proposed to be issued over and above those that would have been issued under the current conversion terms.

The company has arranged for SBC Warburg Dillon Read to provide a cash offer for those shares at 603p each.

Taylor takes step towards Lloyd's chair

MAX TAYLOR was yesterday confirmed as the next chairman of Lloyd's of London, when he was elected to the insurance market's ruling council (Adam Jones writes).

Mr Taylor, group executive director of Willis Corroon, the insurance broker, was chosen by the council in July to replace Sir David Rowland, who retires at the end of this year. Under the society's rules, Mr Taylor had to be elected to the council before being confirmed in the post. He won 3,575 weighted votes from the market's working members, winning comfortably.

John Barber and Elvin Patrick were elected to the council by working members. External names elected Dr Paul Kelly, Christopher Messer and Michael Dawson.

Mayflower power scorned by Vickers

By ADAM JONES

SIR Colin Chandler, chairman of Vickers, yesterday claimed that Mayflower, its smaller rival, may be overstretching itself in considering a hostile bid for his engineering group.

In a letter to shareholders, he said: "The financing of any cash offer would be very demanding, potentially an excessive burden on the businesses so acquired, and possibly beyond Mayflower's capability."

Mayflower's market capitalisation was £465 million yesterday morning, against Vickers's £842 million.

Sir Colin also confirmed that Vickers is considering returning to shareholders, via a share

buyback, the proceeds of selling Rolls-Royce Motor Cars. The decision was seen as a U-turn by some. One analyst said: "They never said that when they put Rolls-Royce up for sale. I wonder how much of this is long-term thinking and how much is making it up as they go along."

Mayflower yesterday said that it was still keeping its options open on a possible bid. A spokesman said that Sir Colin "would be much better employed worrying about his own numbers than trying to pontificate about Mayflower's". Mayflower's gearing is expected to come down to about 60 per cent by the end of the year.

Starwood spices up bid offer for ITT

By DOMINIC WALSH

THE battle for control of ITT Corporation took a fresh twist yesterday as Starwood Lodging raised its bid from \$9.8 billion (£5.8 billion) to \$10.2 billion. This puts it even further ahead of the \$9.3 billion offer by Hilton Hotels Corporation (HHC) on Monday.

Starwood's move came after suggestions from Hilton that its offer would favour ITT shareholders as it contained a bigger cash element. Starwood's new bid would give shareholders up to 30 per cent of the \$8.5 a share offer in cash.

Barry Sternlicht, chairman and chief executive of Starwood, said the offer was clearly superior to the Hilton

bid although he declined to rule out a fresh offer if Steve Bollenbach, chief executive of Hilton, upped the stakes.

Starwood's move came at the end of a week in which ITT agreed to enter talks with Hilton only to see Mr Bollenbach turn hostile again over access to financial data.

It is ten months since HHC launched a hostile bid for ITT, which owns the Sheraton Hotels chain. Last month, it agreed to a white knight approach from Starwood, which has served to prompt a frenzied series of fresh bids as both sides seek to win over ITT shareholders before the annual meeting next Wednesday.

Wray to take stake in Prestbury

By JASON NISSE

NIGEL WRAY, the City financier who is chairman of Burford, is to take a 25.3 per cent stake in Prestbury, the new vehicle of Nick Leslau, who resigned as Burford chief executive earlier this year.

Mr Leslau is to be chairman and chief executive of Prestbury, which is buying Mr Leslau's private property company, Edenhawk, for £11.5 million, and raising £20 million through a placing with institutional investors.

Leading institutions, including Mercu-

ry Asset Management, Scottish Widows, Legal & General and Deutsche Morgan Grenfell, are subscribing for shares in Prestbury at 24p a share. This is 7p less than the price at which Prestbury was suspended when the news of Mr Leslau's interest leaked out last month. However, it is also a 50 per cent premium to the group's pro-forma net asset value.

Both Mr Leslau and Mr Wray will take 25.3 per cent stakes in Prestbury. Mr Leslau is also going to use Prestbury as the vehicle through which he will subscribe for shares in Burford's hotels joint

venture with Ian Shrager, the New York entrepreneur behind the Paramount and Royalton hotels. However, Mr Leslau is resigning from Burford's board and Mr Wray will not be a director of Prestbury.

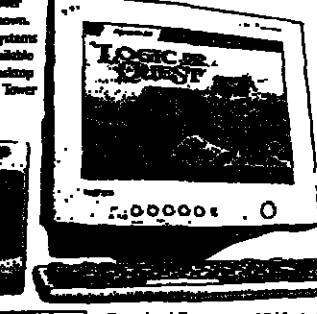
"This is to avoid any potential conflicts of interest," said Mr Leslau.

Prestbury is selling its old business — David Conrad International — to Mike Edelson, who is standing down as Prestbury's chairman but will remain as a non-executive director. DCI is a sportswear manufacturer which operates, under the Quaser brand.

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Emap's 'dirty, lazy boy' made good

When Kevin Hand was 13 he took French for one term, coming thirteenth out of 40. His teacher wrote in his report: "A surprising result for such a dirty, lazy boy." He was banned from French and banished to art classes instead. Young Hand went on to study art at college, typography and design at Leicester Polytechnic, and a career in publishing.

Nowadays, Hand, chief executive designate of Emap, the publishing group, speaks impeccable French. He arrived in Paris for Emap three-and-a-half years ago to buy and then run the French magazine operation without a word of the language.

Berlitz classes and personal tutors had little impact and he mastered the language only after forbidding his colleagues to talk in English. "If you tell the French you're useless, they love it," he says.

Now he is such a Francophile that he does not want to leave. When he takes the reins in July he will be the first chief executive to run a £1.8 billion British group commuting between the Champs Elysees, Peterborough and London. He and his family will continue living in Paris because two of his four daughters are at the local school. "They speak French like natives and I have promised them two more years," he says.

There is a commercial reason for

staying, too. When he arrived in Paris, Emap had virtually nothing in France. Now it is the third-largest magazine publisher, after Hachette and Bertelsmann, with 17 per cent of the market. A third of sales and a quarter of profits are French.

This week Emap held a brain-storming session for its 75 managers around the world — at a hotel outside Paris. Hand says: "We're bang in the middle of Europe. There is much more growth in France and plenty for us to do in Germany."

Hand, 46, inherits a delightful but sticky problem from Robin Miller, the present chief executive — how to keep up Emap's inexorable growth, which has seen the shares treble in five years. He is frank: "I want us to continue our reputation as an ambitious, brash and aggressive publisher, but to take these ambitions further afield," he says. "We will become international over the next few years." Moves into television programming, more radio and other media are also on the cards.

Hand and the board have yet to decide whether to go for the rival IPC, the UK market leader with 21 per cent, which is being auctioned by Reed Elsevier for more than £700 million. They can afford it without any significant dilution or debt, but will proceed only if they can add value. "Of course we're interested, but I am not

IN THE HOT SEAT

CV: KEVIN HAND

Born 1951
1964-69: Ratcliffe College
1969-70: Leicester College of Art
1970-73: Leicester City Polytechnic
1973-74: Management trainee, Link House
1974-78: Information officer, National Association of Boys Clubs
1978-83: Marketing director, Link House
1983: Circulation director, Emap
1994: Managing director, France
1997: Chief executive designate

obsessive about it," Hand says. "It's a well run company so we have to be careful about what we could add and how much we could cut."

Although Hand is Miller's chosen dauphin (one of the reasons for last year's bust-up with David Arculus, the former managing director) their

management style will be different. His address to managers this week was to the point: "There is a new Emap."

Whereas Miller, a former motorcycle journalist, has been a motivator of people, Hand will be a driver. Those who take his relaxed manner for being laid back are mistaken — he is a hard taskmaster.

David Grigson, finance director, says: "He is ruthless about achieving goals, but sensitive too, and inspires great loyalty. I expect him to play down the chief executive role, play up the team side. He always calls us a football team — get the strategy right and the game will be good."

Hand is happy with ruthless. "Yes I am rabidly ambitious and aggressively consensual, if that's possible. I don't have an ego to parade though. Only fools say they don't mind not being liked. Anybody who says they don't is sick. There has to be a balance between work and play." He is generous about the talents of others.

"I never have any creative ideas. In fact, I'm really a failed artist. If I did suggest something it would be a bit like Ringo Starr saying to the Beatles, 'I've got this great idea.' Then one of them turns round and strums Hey Jude." But he does have good instincts and a real hunch for the right magazine. Hand met

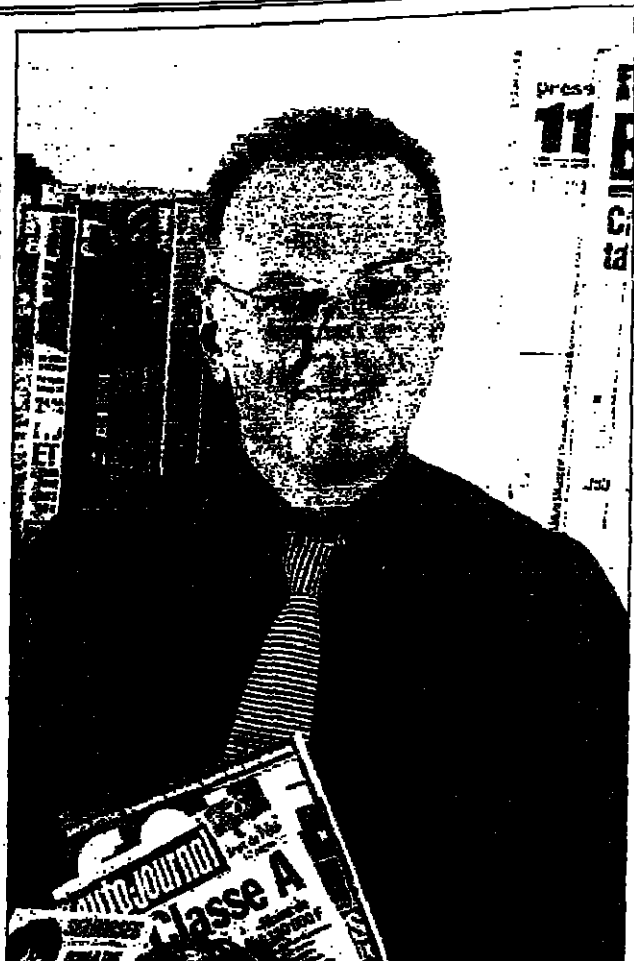
Miller over dinner while working for Link House, the publisher, in the early Eighties. "I would have crawled up the M11 to work for Emap, I'd always admired it. Miller and I got on immediately and I got a phone call the next week."

He joined as circulation and marketing director, moving to consumer magazines, where he was soon launching or buying new titles every six weeks.

Friends say France has cultured his blonkish side. His idea of a great evening is football or rugby — he worships Leicester's teams but loves opera too. What the Gauls have done most is to make him a complete Euro single currency as well. "Why can't we for once stop carping on the outside, be inside helping to influence the way EMU works?" he says, voice rising. "If we didn't have English as a world language I bet we'd be there right in the middle of it. Did you know in Paris they now teach American — not English? A quarter of our managers here for the conference do not have English as their first language. We must realise we're not the only ones."

With that Hand dashes for dinner. "Au revoir, il faut que je m'en aille." Don't doubt that Hand knows just where he is going.

MARGARETA PAGANO



Kevin Hand becomes Emap's chief executive in July

Graduates of Blyth lessons find more to life than 45 degrees

BT yacht race gave insights for managers to take back to dry land, says Chris Ayres

How would you feel if your boss told you that as part of a management training exercise you and 13 complete strangers were going to spend ten months in a freezing yacht sailing the wrong way around the world?

Sick, probably. But not as sick as one poor soul who embarked on the BT Global Challenge last year and found himself decorating the decks of his yacht for the first 30 days of the 33,000-mile voyage. He was, according to the yacht's skipper, about three days away from death before his stomach finally grew accustomed to life on the high seas.

When BT first raised the idea of the Global Challenge, the telephone company's marketing executives felt understandably queasy. They waited, and hoped the scheme would fizzle out. At one meeting, the head of marketing reportedly said: "I hate sailing. I want the event cancelled."

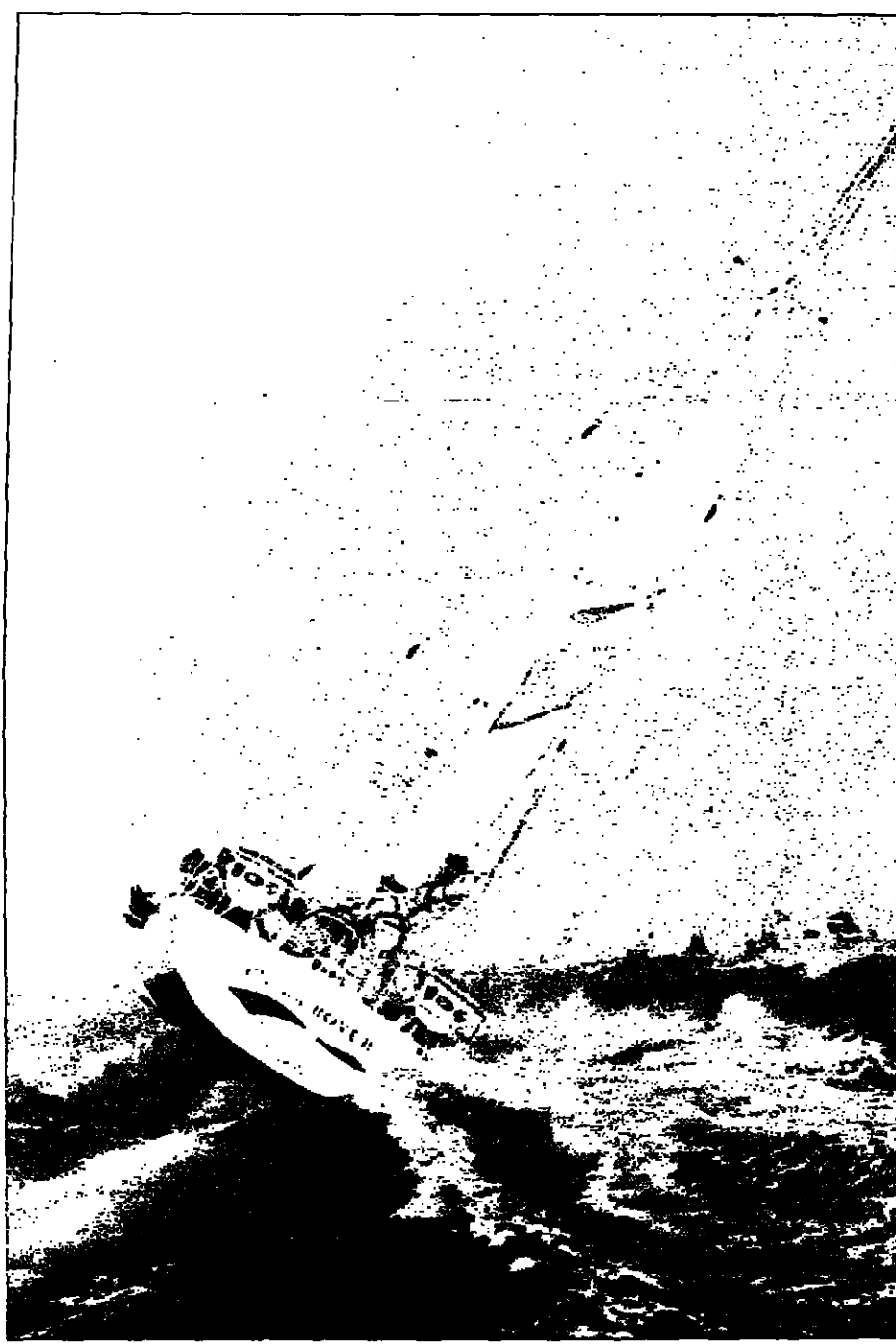
But the idea, which had been put to BT by Sir Chay Blyth — the first person to single-handedly sail backwards around the world without stopping — refused to die.

The command came from on high: the company wanted 14 identical 67ft yachts — distinguishable only by their sponsor's livery — each equipped with high-tech communications equipment, a professional skipper, and 13 volunteers with the combined sailing skills of a concrete block.

Anyone between the ages of 21 and 60 was invited to become a crew member, regardless of their sailing experience, although they had to pay an £18,500 fee to take part. More than 70 per cent of those selected had no sailing experience, and before the race began in September last year, they had to be put through an intensive training programme.

Behind the apparent madness of the Global Challenge was a sophisticated marketing ploy and management training exercise. The race would be financed through sponsorship, and provide a high-profile background for BT to show off its services around the world.

John Luff, who leads BT's multinational marketing team,



People who had never previously met tackled problems from a different angle

says: "It might have been the world's toughest yacht race, but it was also the world's biggest consultation exercise."

The race would also allow a leading management consultancy, the Centre for High Performance Development — a division of Mast, the international training organisation — to conduct an intense study of how people work in small teams under intense pressure. "We wanted to know if it was possible to discern what methods are used by business people who can cope with tough situations," says Peter Mackie, managing director of the CHPD. Mr Mackie, a former Lieutenant-Colonel in the Army, played a key role in the

crew member selection process. "We thought, can we teach people this? As far as we were concerned the Global Challenge was not just a yacht race. After all, most major problems in business are now tackled by groups of people who have never met before."

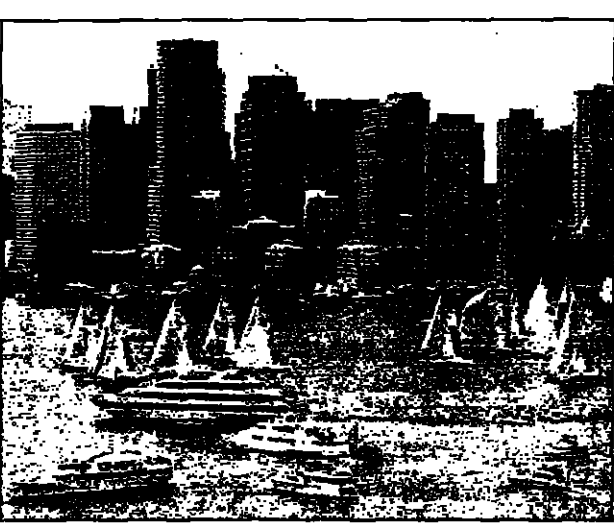
According to Mr Mackie, management lessons could be learnt from the moment crew members were told which yacht they would sail on. "Some teams simply left the room and made their way to their yachts," he says. "But Mike Golding, skipper of the winning Group 4 yacht, took his crew into a corner and within five minutes they were all wearing their corporate kit."

It made them feel part of a team. Mr Golding was also one of only three skippers who made their teams live together on dry land before they set foot in their yacht. All three teams which used this tactic finished the race in the top five.

Teamwork turned out to be the most important factor in deciding a yacht's success. One of the crew members, Humphrey Walters, says: "There was a lot of fear and apprehension. It was dark, dark and dripping. The yacht seemed to be at a constant 45 degree angle; there was no privacy; we were permanently wet and we got a maximum of two hours sleep each night. "Fourteen of us lived in that



Teamwork proved vital during the ten-month race



Identical craft meant working methods were critical

state for ten months. Every manoeuvre had five of us doing the same thing. Trust was a key element. How can you trust someone who doesn't turn up on time? In that situation, your life ultimately depends on them."

The many lessons learnt from the Global Challenge have been put together in a book, published this week by The Book Guild. The book examines how people who had never sailed before learnt how to take their yacht around the world, the most important factors in each crew's development was the attitude and presentation skills of their professional skipper.

On one yacht, the skipper told his crew that if they could find a better method to change the sails than the one he had used for 15 years, then they could use it. The crew did exactly that, giving them a huge boost in confidence.

Mr Mackie says: "Ultimately, most crews ended up with a culture of continuous improvement. They would say: we can still do that better than the last time. They would say that even as the yachts sailed back into Southampton."

Global Challenge: Leadership Lessons from The World's Toughest Yacht Race, published by The Book Guild (£24.50).

Bloke power

I AM happy to report a sighting of the Lord Lucan of the media business, Duncan Lewis, the former boss of both Granada Media and Mercury Communications. After a year off to assess his corporate future, he has decided to put his experience and backing behind *Bloke*, a new sound magazine (sic) aimed at the odd 50,000 or so blokes (sic) of the 24-35 ABC1 variety and produced by radio independents the Flying Dutchman Company. The lucky blokes get a free disc, including a sex guide presented by Playboy TV girls Chrissy Moles and Emma Casari. Lewis tells me that advertising agencies are drooling at the prospect of getting their hands on the right blokes.

But the big one for Lewis and a number of unnamed pals, backed by Schroder Ventures, is Rascal Telecommunications, where they are trying to organise a management buy in/buyout in opposition to ScottishPower. "We want our own patch to run a business and turn it round to have some fun," says Lewis. Fun?

Model date

IF LEWIS were truly blokeish, his idea of fun would be the prize won by Paul Turner, of Guinness Flight Investment Management — a night out with glamour model Joanne Guest. The date will consist of the 25-year-old Turner — and two of his mates — meeting up with the Page Three lovely at Segaworld before going on for a slap-up dinner at Mezzo. Sir Terence Conran's aircraft hangar-like Soho restaurant.

This prize was won after Turner replied to a survey organised by Segaworld. It found that blokes would prefer a night out with the lads to either dining with their wife or going to a lap dancing club. Also it finds that 53 per cent of City blokes expect "something in return" after a date. So Guest should be in for an exciting night.

Shell suits

IF YOU have ever wondered how your average titan of industry managed to get to the top, then be advised that a large helping of arrogance is never a disadvantage. Listen to Mark Moody-Stuart, the wonderfully named new chairman of Shell. He tells *Shell World* that as a graduate he was interviewed by 13 people in The Hague before joining the company. "Only one was a Brit," he remarked. "When I got home, I told my wife, Judy, that he was the only one I would not have hired."

□ I AM glad to see that our privatised railways are still being run as idiosyncratically as they were under the late



and unlamented British Rail. A colleague recently tried to buy a single ticket to Sheffield with Midland Mainline. Do you want a return, said the man at the booking office? It's £4 cheaper than a single.

Oh, Isa!

IF YOU launch a new product, you can hire a specialist agency to ensure that the name does not mean something obscene in Japanese or provide a double entendre in Serbo-Croat. The Treasury's proposed replacement for the Pep and the Tessa, the individual savings account, is to be known by its acronym, the Isa. Which in Estonian, a horribly obscure non-Indo European language, means God or father, as it happens. Nothing obscene, then. But what of Clarks Shoes-type problems if deeply religious Estonians become offended? Will the Isa become the equivalent of Krishna and Vishnu footwear?

Name game

TALKING of poorly conceived names immediately turns my mind to the £250,000 spent to turn Guinness and Grand Met into Diageo. A missive reaches me from West London (where both Guinness brewing and GrandMet's IDV are based) suggesting different meanings for Diageo. Among my favourites are Definitely Ill-Advised Gobbledygook... Everyone's Outraged and Destroying Instantly All Good Ever Originated. But there is one which might be pondered by the etymologist at Wolff Olins who thought up the dreadful name — Doomed Initiatives and Grotesque Efforts at Originality.

□ AND finally on names — all good things come in threes — I was intrigued by the origins of the Pumpkin Trust, which is the family fund of Nick Leslau, the property developer, and which is buying 5.8 per cent of Leslau's new venture, Prestbury Group. Pumpkin. Leslau explains to me, is the nickname given to him by his American wife. How sweet.

JASON NISSE

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SATURDAY NOVEMBER 8

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Remembrance ...
Shopping: ...
Property: ...
Country life: ...
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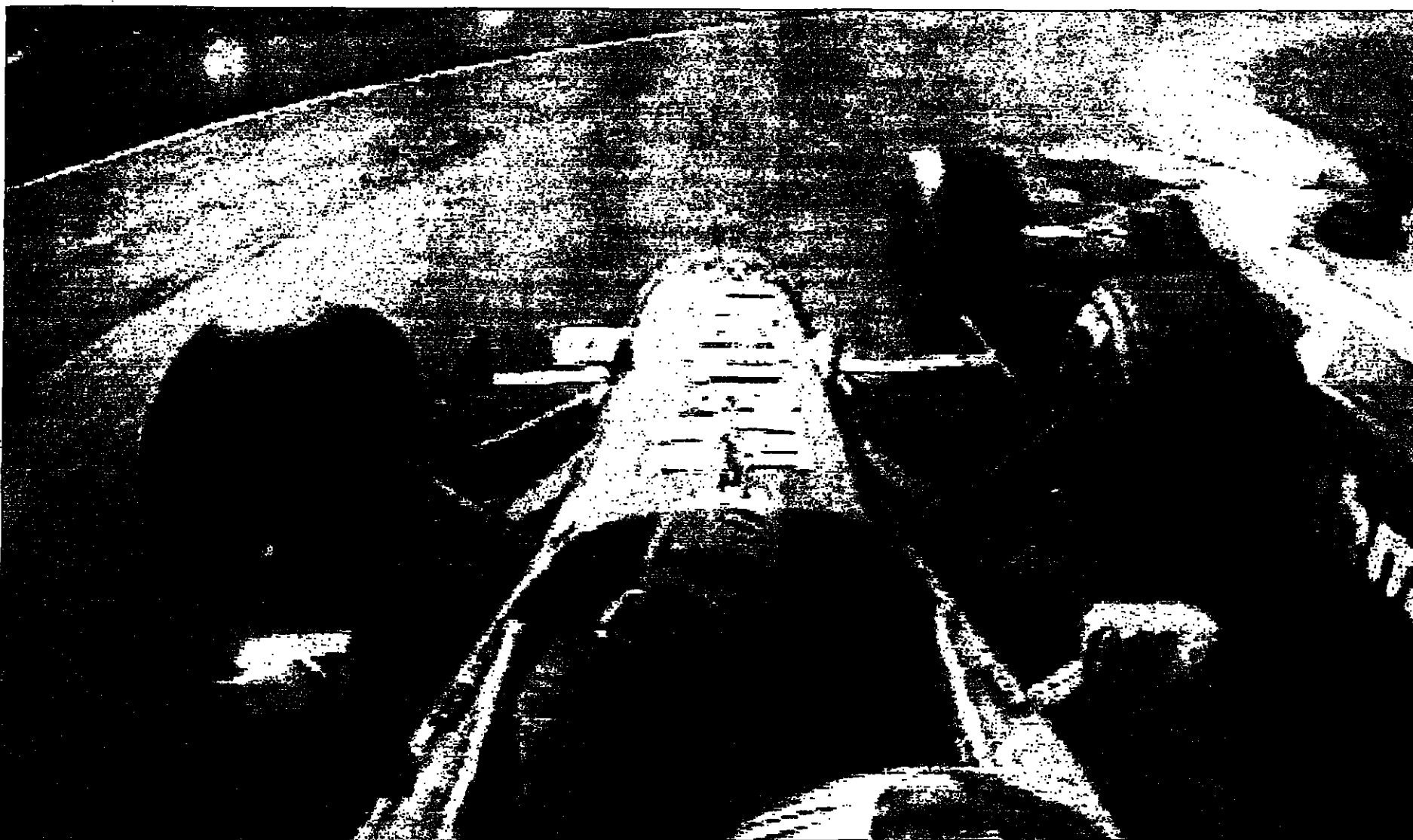
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THE TIMES SATURDAY SPORT

NOVEMBER 8 1997

THE JEREZ TAPES: SCHUMACHER'S DEFENCE

Running on empty morality



The fateful moment when Schumacher and Villeneuve collided at the Dry Sack bend on lap 48 of the decisive European Grand Prix in Jerez

BY MICHAEL CALVIN

MICHAEL SCHUMACHER, who faces a year's ban from motor racing in the aftermath of his collision with Jacques Villeneuve at the European Grand Prix 13 days ago, will risk the remnants of his reputation next week by basing his defence on the dubious morality of Formula One.

Ignoring the irony of his stance, Schumacher will attempt to convince the World Council of the FIA, the governing body of motorsport, that he is guilty of no more than an instinctive error in the heat of a battle for the world championship. His case, which will be presented at a disciplinary hearing near Heathrow airport on Tuesday, will hinge on proof of collision between Williams and McLaren, against his Ferrari team.

The Times has obtained unprecedented access to secret tapes of conversations between Villeneuve, Schumacher and their respective pit crews during the race in Jerez. The transmissions, which confirm that Villeneuve allowed Mika Hakkinen, of McLaren, to win as a reward for helping him to the title, provide a unique insight into the subterfuge involved in an incident that generated global

condemnation. Even Schumacher's celebrated composure is splintered seconds before he drives into Villeneuve, whose aggressive pursuit after the second set of pit stops clearly surprises him.

"What is the gap between him and me?" he asks, urgently. "What is the gap between him and me at the moment?" Ross Brawn, the Ferrari technical director, answers: "About one second Michael. He's right behind you. He is on the same strategy as you. Same strategy as you." Then the collision occurs, and radio contact is lost.

Jack Clear, Villeneuve's race engineer, is apoplectic. "Keep the thing going you bastard," he screams at his driver, pausing for a fraction of a second as the Canadian negotiates the fateful Dry Sack curve. "You beauty," he exclaims, when Villeneuve accelerates away, with Schumacher stranded in a gravel trap on the outside of the bend. "Michael is out," he exults. "Michael is out. How bad is your car? How bad is it Jacques?"

Villeneuve answers, but his response is lost in a white noise of static and a screaming Renault engine. "Keep going Jacques," Clear yells, occa-

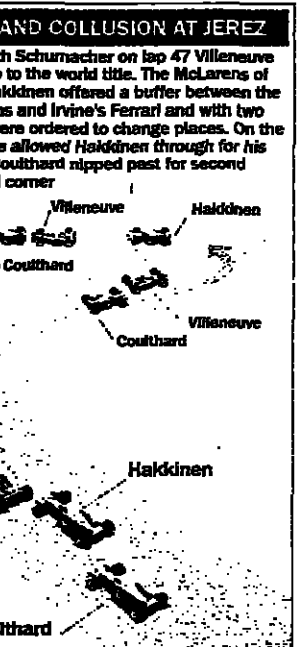


Schumacher walks back to the pits

sionally catching his words as the adrenalin kicks in. "Keep going. You've just got to finish in the points. That's all you've got to do. Think about what's going on in the car."

The Jerez tapes demolish the theory that Schumacher drove

into Villeneuve out of desperation, because his Ferrari had sprung a terminal radiator leak. The car was running perfectly at the time of the incident, and the party line has been established by Gianni Agnelli, the Fiat mag-



COLLISION AND COLLUSION AT JEREZ

After colliding with Schumacher on lap 47 Villeneuve had 22 laps to go to the world title. The McLaren of Coulthard and Hakkinen offered a buffer between the damaged Williams and Irvine's Ferrari and with two laps remaining were ordered to change places. On the last lap Villeneuve allowed Hakkinen through for his first victory and Coulthard slipped past for second place at the final corner.

Schumacher's wealth is so all-pervasive that the imposition of a multimillion-dollar fine on him would be widely interpreted as the most gentle of slaps on the wrist. A three race ban has its advocates, especially because it would create the irresistible drama of Schumacher returning to Formula One in one of Ferrari's home races, the Imola Grand Prix.

The hawks within the FIA insist that option is too lenient. They maintain the prize is so huge — Schumacher's fateful lunge at Villeneuve cost him £30 million in merchandise sales alone — that even a year's suspension is unlikely to be completely effective. The culture of amorality in Formula One is dangerously well developed.

As an influential European member of the World Council summed up: "The world title means so much to these people that they would think nothing of risking a year's ban to win the championship. Our dilemma is that we need a real deterrent. That means we might have to go in for some lateral thinking."

What happened in Jerez was just hideous, but it was a mistake, period," he said. Gerhard Berger, who is likely to replace Schumacher in the event of any suspension, add-

Cole sheds his reputation as costly misfit

How Ferguson's £7m lump sum investment finally paid dividends

Strangely, I twice felt sympathy for Alex Ferguson this week. Whereas there's many a week goes by without me giving him any thought at all, on Wednesday there was not only the outrageous Denis Irwin incident ("You tell 'em, Fergie"), but also another matter that brought him surprisingly close to my heart. For Andy Cole scored a hat-trick against Feyenoord, making his personal total for the past three Manchester United games a rather staggering eight. And suddenly, the seven million quid Ferguson paid to Newcastle for Cole in January 1995 turns out not to be a waste of money after all.

What a relief, I mean, we've all done it. Alex bought something

ridiculously expensive and then regretted it, wearing it a few times to the wrong occasions but never quite believing in it, then pushing it to the back of the cupboard. "It doesn't go with anything else I've got," you say, lamely. "All my other stuff goes together, it's hard-wearing and versatile, but this incredibly expensive Andy Cole thing — well, it's worth the money, of course it is, but it's so hard to access."

The excuses go on in similar vein. "It's not that I wish I'd never bought it. I love it. It's lovely. I really wish everyone didn't know how much I shelled out for it, that's all."

The trajectory of Cole's career is one of those weird things that keep football intriguing. As I see it, Cole starts off rather low-profile at Arsenal and is then transferred to Bristol City, where he scores goals. We have lift-off. Bought by Kevin Keegan for Newcastle, he becomes a

somewhat charmless local hero, scoring dozens of goals ("Andy Goal! Andy Goal!"), and climbing higher and higher.

At which point he is controversially sold to Manchester United for a record-breaking fee. He continues to score goals, but for some reason they don't like it. And the career just stops. No blips on the radar. Compilations of "The Best 100 Players in Britain" give him no mention. Nothing. "Goalscoring isn't everything," they say when asked where Cole is these days. "We don't want people who just score goals. Football is about more than that. Cole is only good against weak teams, anyway."

The main accusation against him seems to be that, yes, he scores goals, but unfortunately his goals are of the wrong sort — a puzzling concept, I must say, right up there with the wrong sort of snow.

So either he's started scoring the right kind of goal, or he's had a personality transplant, or someone has realised that (the hell with it) goals are goals. He'll be playing again at Arsenal tomorrow and will have every reason to prove himself there. Meanwhile, he's been picked for the England squad as well. So we shall see.

Cole is on the up again. Moreover, on Wednesday night he proved to the world what an excellent team player he is by publicly thanking his team-mates, without whom his hat-trick would not have been possible. It was a strange tribute, like at the Oscars but less sincere. Still, if faux modesty is all that's required to get him out of the cupboard, it's got to be worth a try.

LYNNE TRUSS



Cole's career is back on track after his midweek hat-trick for Manchester United against Feyenoord

for them hath the LORD

chosen to carry

Chronicles 15:2

for it is written

Lute 4:8

مكتبة من الامم

The Jerez tapes: how a race was won and lost

THE WILLIAMS TRANSCRIPT

Conversation largely between the team's race engineer, Jock Clear, and Jacques Villeneuve

Villeneuve rarely speaks over the radio: his occasional transmissions are indistinct and lost in static. He and Clear are close friends. The transcript starts after ten laps, when Pedro Diniz has crashed, and before Schumacher's first pitstop at the end of the 21st lap. Villeneuve followed him in a lap later.

Clear (to Villeneuve, slightly breathless): Come on Jacques. Push. You need to push. (Later) Waved yellow in sector three. (Pause) Come on Jacques. Michael is slowing a bit. (Later) Come on Jacques. Schumacher 24.1. Villeneuve 24.6 [lap times]. (Later) Good Jacques. Fastest lap.

Clear (to Villeneuve): Get ready for tyres. Set number 15. Clear (to Villeneuve): Come on Jacques. Push. Push. Push. Michael is in [for pitstop]. (Later) You are in this lap. Ten Four? (Later) Thirty seconds.

Pit crew (to Clear): Tyre covers off. Clear (to Villeneuve): Balance Jacques. Balance. Pit crew (to Clear): He's in the pit lane.

Pit crew (to Villeneuve as he arrives in front of the garage): Slowly in the box, Jacques. Brake. Neutral. Brake, brake. Gear. (Screams) Go! Go! Go! Go! Go!

Pit crew (to Clear): Pit stop was sweet, Jock. Clear grows in intensity in the build-up to the second set of pitstops. Schumacher's at the end of the 42nd lap and Villeneuve's two laps later.

Clear (to Villeneuve): Come on Jacques. Push like a bastard. (Calls him into the pits) Confirm. Box, box, box. Pit crew (to Villeneuve when he arrives): Steady in the box, Jacques. Brake. Neutral. Brake, brake. (Screams louder than before) Go! Go! Go! Go! Go!

Pit crew (to Clear): Pit stop was sweet, Jock. Clear (to Villeneuve as he quickly catches Schumacher): Keep thinking, Jacques. Keep thinking.

Villeneuve and Schumacher collide. Clear (in a high-pitched voice): Keep the thing going, you bastard. (Pause for a fraction of a second while it becomes clear that Villeneuve succeeds). You beauty...

Clear (to pit crew, again breathless): Get ready, boys. Get ready. Get me some [tyres] for Villeneuve.

Clear (sudden exclamation, to Villeneuve): Michael is out. Michael is out. How is your car, Jacques? How is your car? How bad is it Jacques?

Burst of static. Villeneuve answers but his reply is indecipherable. Clear (to Villeneuve): Keep going, Jacques. Keep going. You've just got to finish in the points. That's all you've got to do. Think about what's going on in the car. (Confusion as team is under impression that Villeneuve has a puncture)

Clear (to Villeneuve): Think about that puncture. Pit crew (to Clear): Villeneuve tyres in place. Confirm tyres, Jock.

Clear (to Villeneuve): Keep it going, Jacques. We've a new set of tyres. How is the car?

Villeneuve answers through static. Clear: OK. Stay out. Stay out. Irvine is too near to risk a stop. Ten seconds Coulthard and Hakkinen P2 and 3 [positions]. Gently Jacques, gently. (Pause) Plus nine [seconds] to Coulthard.

Villeneuve, Coulthard, Hakkinen, Irvine P4, 13 seconds. (Later) Jacques, if the car is OK mid-25s will be OK to stay ahead of Irvine. Good pace. Good pace. (Villeneuve is close to Nakano, who wants to unlap himself)

Clear (to Villeneuve): Let him past. Don't lose any pace to do it. Coulthard P2, five seconds. Let the Prost pass on the straight. Jacques. It's Nakano, not Panis. (Pause) Two McLarens P2, P3. Very close together. That lap 25.2.



Villeneuve, flanked by the race-winner, Hakkinen, right, and Coulthard, celebrates winning the drivers' title in Jerez

Patrick Head [the Williams technical director] (to Clear in a firm voice): To repeat, Jock. We are more concerned with the championship than the race position.

Clear (to Villeneuve): Keep concentrating, Jacques. Keep concentrating. (Pause) Hakkinen up to position two, 26.5 seconds Villeneuve. (Greater urgency) Hakkinen quite quick and very helpful. (Later) Be aware that Hakkinen is now in position two. He probably wants to win. Very helpful. (Later) DC [David Coulthard] is controlling [Eddie] Irvine. Hakkinen immediately behind you, Jacques. Immediately behind you, Hakkinen.

(Later) Keep concentrating, Jacques. Hakkinen is immediately behind. Last lap. Last lap. (Extremely nervous) Hakkinen has been very helpful. Jacques, position two. Don't let me down, Jacques. We discussed this...

Villeneuve allows Hakkinen through to win and Coulthard to take second place



Clear: nervous



Brawn: measured

THE FERRARI TRANSCRIPT

Conversation between Ross Brawn, team technical director, and Michael Schumacher

Brawn worked with Schumacher at Benetton when he was world champion in 1994 and 1995. He offers a stark emotional contrast to Clear. He is more measured, more even-tempered. The transcript begins ten laps into the race, after Diniz has crashed.

Brawn: Michael. That's Villeneuve behind you.

Schumacher: OK. Brawn: Fuel minus one. Michael, we have Diniz off the track somewhere in T3 [the third sector of the track]. Then, referring to fuel figure on car. Purple manettino position one.

Schumacher: Can you repeat the first thing? Brawn: Diniz is off the track somewhere. Watch out for [yellow caution] flags.

Schumacher: OK. Brawn: We have just heard Frenzen say that he has problems with his rear tyres. He is dropping back. Frenzen has problems.

Schumacher: OK. Brawn: Michael. New or old tyres? New or old? Schumacher: There is no problem with tyres.

Brawn: Purple manettino position two. Schumacher: OK. The tyres situation is clear for you? Brawn: Yes. Villeneuve is pushing. Michael. Villeneuve's pushing.

Schumacher (approaching back-markers): There's going to be a car lapped in about a couple of laps. Brawn: Understood, Michael. OK. Michael. You need to keep me informed on the traffic situation.

Schumacher: Yeah. It will take a little bit longer than I thought. Brawn (calling him in for pitstop): OK, Michael. In this lap. Schumacher: OK.

Brawn (as he approaches Ferrari garage): Brake, balance Michael. Coulthard's behind you. Watch it.

First pitstop takes place. Schumacher (back on the track): I guess now we have the theory where Frenzen [whose Williams is leading at the time] is going to block me.

Brawn: OK, Michael. We will have to watch it. Schumacher: When do you think Frenzen and Hakkinen are going into the pit?

Brawn: One of the McLarens is doing a stop now. Coulthard in. OK, Frenzen in. Purple manettino position one. Schumacher: OK. We have to be careful that after the next pitstop I don't fall behind Frenzen.

Brawn: Yes, I'm watching it Michael. He is stuck behind Hakkinen and Coulthard at the moment.

Schumacher: There is going to be traffic in two or three laps. Brawn: OK. Understood, Michael. (Slightly more urgent) We have got to build the gap on Frenzen a bit more. Try to push hard in the next couple of laps and I'll see what I can do.

Schumacher: I am going to lap these guys. Overtake. Brawn: Michael, you have to push now to get the gap on Frenzen. You have to push next few laps. OK. In this lap. Michael. Keep pushing. In this lap.

Second pitstop takes place. Schumacher soon realises Villeneuve is making his move.

Brawn: Villeneuve behind you. Villeneuve's behind you Michael. Michael, Villeneuve is now behind you. Can you go with the fuel manettino zero?

Schumacher (perplexed): Sorry, I can't hear that. Repeat. Brawn: Villeneuve is right behind. Fuel manettino zero. Schumacher (urgent): What is the gap between him and me? What is the gap between him and me at the moment?

Brawn: About one second, Michael. He's right behind you. One second. He is on the same strategy as you. Same strategy as you. Collision occurs. Radio contact lost.

AN EXCLUSIVE OFFER

THE TIMES

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CHANGING TIMES

SQUASH

British trio reach last four

FROM COLIN MCQUILLAN IN KUALA LUMPUR

A COURAGEOUS fightback by a Scot, a breakthrough by a Welshman and the extraordinary return of an Englishman to competitive heights brought Britain three semi-final places in the world open championship for the first time here yesterday.

The only non-Briton in the last four is Rodney Eyles, of Australia, the No 1 seed, who must first beat Peter Marshall, of England, and then either Peter Nicol, of Scotland, or Alex Gough, of Wales, to claim the title left undefended by Jansher Khan.

Nicol fought back from two games down against Ahmed Barada, of Egypt, to win 9-15, 14-15, 15-7, 15-13, 15-3 in 89 minutes. Then Gough, the Wales No 1, defeated the British champion, Mark Cairns, 15-12, 15-11, 15-9 in 67 minutes to become the first from his country to reach the semi-finals. Finally, Marshall, who has battled for two years against chronic fatigue syndrome, delighted players and spectators alike by celebrating his return with a 71-minute 15-12, 15-14, 2-15, 15-9 win over Jonathan Power, of Canada, the No 3 seed.

Nicol recovered well against a very sharp opponent. "I was too negative at the start," he said, admitting that when he lost the second game after leading 12-4, it crossed his mind that he might lose. It took a couple of nervously-played game points by Barada to bring Nicol's renowned fighting spirit back to the surface for the third game, however.

Seven errors and a penalty stroke conceded by Barada helped to reverse the pressure and, apart from a dangerous flurry at game ball in the fourth, the Scot was always in charge from there.

More surprising was the manner in which Marshall broke the will of Power by attacking relentlessly at the beginning and end of their quarter-final, while appearing to take a judicious rest in the middle.

SPORT IN BRIEF

Australia collapse halted by Taylor

CRICKET: Mark Taylor, the Australia captain, whose Test future has been repeatedly questioned over the past 12 months, silenced his critics with a century to lead his side out of trouble against New Zealand on the opening day of the first Test in Brisbane. Taylor, who made 112, Australia rallied from 52 for four to reach the close at 269 for six, with Ian Healy 62 not out. Taylor's century was his sixteenth in Test cricket but his first on home soil for almost two years.

"That was the best I have batted since my hundred, against Pakistan in Hobart [in November 1995]," Taylor, who was at caught at second slip off the new ball 45 minutes before the end of the day, said. He faced 231 balls for his hundred, which included ten fours. Chris Cairns, who took four wickets — including those of Mark and Steve Waugh — as New Zealand dominated the first session, said: "It is disappointing to have let them off the hook, especially after getting them into such a precarious position."

Slough break new ground

HOCKEY: John Shaw, the Slough coach, is determined that his side will not fall victim to complacency when they visit Olton, the newcomers to the National League premier division, today (Cathy Harris writes). Slough, the champions, are top of the table while Olton are third. The league programme resumes today after a five-week break and Shaw said: "You can't mess up in this league. We're still missing internationals Sam Wright and Helen Thornalley, who are ill, but it is a game we should win on paper."

England swap shirts

CRICKET: England players have been given the shirt that they wanted, according to Asics, the Japanese-owned manufacturing firm, which signed a three-year, £500,000 deal with the England Cricket Board yesterday to become the national team's first official kit supplier. Stephen Newell, promotions manager of Asics UK, said: "Traditionally, cricket shirts have been cotton, but ours will be of a multi-filament yarn, designed to release moisture. They will stay dry and players will therefore become less sweaty out on the field."

Price is right

BOWLS: The Wales bowls selectors have nominated John Price, of Aberavon, the 1990 world indoor singles champion, to play in the singles at next year's Commonwealth Games in Kuala Lumpur. Although Price has won his national indoor singles title eight times, he has never won the equivalent outdoor event.

WALLES TEAM: Singles: J Price (Aberavon); Pairs: W Thomas (Forthwyll), R Weeks (Swansea); Fours: N Jones (Rhydyfelin), L Llewellyn; Fives: P Jones (Forthwyll), M Armitage (Swansea); Sixes: D Williams (Forthwyll).

Yours Trulli

MOTOR RACING: Jarno Trulli, the promising Italian driver, has been rewarded for his fine showing as deputy to Olivier Panis last season with a two-year deal at Prost-Peugeot. Trulli, 23, drove in seven grands prix after Panis suffered a broken leg in a crash at the Canadian Grand Prix, finishing fourth in the German Grand Prix. "Although Jarno joined us in difficult circumstances I was impressed by the ease with which he adapted to his new team," Prost said.

TENNIS

Rusedski strolls through

BY JULIAN MUSCAT
TENNIS CORRESPONDENT

DISTINCTLY contrasting fortunes befell Greg Rusedski and Tim Henman in the quarter-finals of the Stockholm Open yesterday. Rusedski advanced to the semi-finals when his opponent, Magnus Larsson, withdrew with a stomach bug, but Henman went down in straight sets to Patrick Rafter, the No 1 seed.

Rusedski's hollow victory was more than a little ironic, for it was he who suffered a stomach virus earlier in the week. Rusedski heard of Larsson's predicament 15 minutes before their projected encounter and thus advanced to his eleventh semi-final of the year. He will meet the winner of the match between Jan Siemerink and Cedric Pioline.

Meanwhile, Henman could not capitalise on an encouraging start against Rafter. He conjured break points in each of Rafter's first three service games, but could convert none. Instead, it was the Australian who captured Henman's service to secure the opening set. Two breaks in the second saw Rafter, the world No 3, prevail 6-3, 6-3.

Henman's exit prompted a familiar refrain. "If I'd taken my chances in the first five games, I would have been 5-0 up," he said. But he could not effectively counter the serve-and-volley tactics that swept Rafter to victory in the US Open, where he beat Rusedski in the final.

While Rusedski advances on the world championship next week, this marked Henman's last appearance on the ATP Tour this year. "I think I have had a good year," Henman, the world No 17, reflected afterwards. "I won two titles and moved into the world top 20, but the next couple of months will be very important in making improvements to my game."

Henman opens his 1998 campaign in Doha, where he reached the final 12 months ago, before arriving in Sydney to defend the title that he won at the start of the year.

FOOTBALL SATURDAY

Last of the game's leviathans

As he approaches the end of an illustrious career, Steve Bould has become one of a dying breed

OLIVER HOLT



more bookings and will begin a three-match suspension after Sunday. The ban, coming at a time when he has been in a smudge of disaffection with it, it has made even him wonder if he is one of a dying breed.

At times in the heat of battle, Bould may look like a version of the Spitting Image puppet of Sir Norman Tebbit, thuggish and cavalier in his aggression, but he is a contemplative, courteous and quietly spoken man. He enjoys a round of golf with Alan Smith, his former team-mate, whenever time allows and the odd meal out.

He speaks matter-of-factly and with occasional traces of the Midlands accent that he developed growing up near Stoke-on-Trent, but his words bely a deep concern for his position — and the position of those like him — within a modern game that is attempting to shift the emphasis away from its grimmer virtues.

"I think the laws need looking at, in all honesty," Bould said. "It is ridiculous that all you need now is five bookings, or what would have been 14 points and you are going to miss three games. Under the old system, it was 21 points and even then you would probably only miss two games."

Nobody wants kicking, the slide tackle, the one that was being done down the back of people's ankles and stuff — that has gone now, too, I think — but you are getting booked for little things now. You can hardly breathe.

"I think some people don't want tackles any more. It will get like basketball if it continues — non-contact — and I don't think that the English public would want to see that. Believe it or not, I have tried to modify my game. I have got five bookings now and people will say they were all for the same tackle, the tackle from behind, but I'm not so sure it's the tackle sometimes. If you're going to ground and you're coming up behind people's ankles and calves, then sure, you deserve a card, but sometimes you are trying to stand on your feet and you might get turned and immediately you're in the book. I think that's a little bit harsh sometimes."

"I have tried to modify. I am still trying. It is not easy. Sometimes you are just trying to get as tight as you can. I have tried not to go rushing in. I am trying to stand on my feet for as long as possible and cut



Bould, the tallest of Arsenal's defenders, has always presented an imposing sight for opposing strikers

out the actual lunge from behind that was an accepted part of the game five or six years ago. But the refs are still pretty quick on the draw. All the leeway is given to the centre forwards these days.

"Of course, I feel a little bit resentful about it because the bookings are about to cost me games. You never know what is further down the line then, either, because all of a sudden you have got other people playing and if results go well you might miss ten or 15 games. Pat Rice [Wenger's

assistant] actually asked me last week what we should be looking at and doing to try to solve the problem, but I don't know how far you can modify. There is only so far you can go."

Far from playing a diminished role tomorrow, Bould's performance is likely to be more crucial than ever, with Arsenal missing in attack since the enforced absence of Dennis Bergkamp and Marc Overmars. The manner in which the back four of him, Adams, Lee Dixon and Nigel

Winterburn — combined age, 131 — cope with Cole, Sheringham, Giggs, Scholes and the rest is likely to be pivotal.

"The four of us have developed an almost telepathic understanding," Bould said. "It is not so much a matter of screaming and shouting any more. I seem to know where Tony is going to be, where Nige is going to be and on his side, Tony knows where I will be and where Lee will be. You seem to know, but then you should do after you have

been playing together for ten years."

"We worked very hard on back-four work in the first two years under George. We did drills virtually every day. He loved to win 1-0, George. He really did, he loved it. That was his biggest forte. We have dropped off a bit since because we have not had to work as hard at it, but we are always fine tuning. You have to."

Steve Bould has done the hard part. It is just the soft touches that need a bit of fine tuning.

Bottom club to pursue old boy

By DAVID MADDOCK AND MATT DICKINSON

HOWARD WILKINSON will be approached by Sheffield Wednesday this weekend to become the club's manager for a second time. A statement from Graham Mackrell, the Wednesday secretary, confirmed yesterday that a decision had been made on the chosen successor to David Pleat, who was dismissed by the FA Carling Premiership's bottom club on Monday.

"We have identified the man we want to engage in talks and hope to make an announcement after the weekend," he said. Wilkinson is already aware of an interest, after informal soundings were made within the Football Association, for whom he now works.

The formal approach will come this weekend, with a view to making the appointment official, should Wilkinson agree terms, after the FA's technical director presents his blueprint for the future of the game early next week.

The approach will come as the conclusion to a confused week at Hillsborough. Dave Richards, the chairman, is thought to have preferred Joe Royle, but was heavily outnumbered in the boardroom.

Before accepting the offer, Wilkinson will seek assurances about money available and his tenure at the club. Richards has already suggested that a £10 million transfer fund is available and has guaranteed a patient approach from the board.

At the opposite end of the Premiership, the most important game of the season so far will be played at Highbury tomorrow, when Arsenal, lying second, entertain the leaders, Manchester United.

Arsene Wenger, the Arsenal manager, yesterday criticised the country's preoccupation with the champions. "I resent that, at the moment, all everyone thinks about is them," he said. "There is not only Manchester United in this country. They are not unbeatable and I think Newcastle, Liverpool, Chelsea and we can fight against them."

However, with Dennis Bergkamp and Emmanuel Petit, their most creative players, suspended, Arsenal are likely to have to rely on graft rather than craft to match the Premiership's outstanding team. Peter Schmeichel and Ian Wright return to the scene of last season's battle ground, when the Arsenal striker's two-footed lunge sparked a post-match mêlée.

Continuing his series, Mark Hodgkinson meets the club chaplain putting football into context

Former striker offers spiritual guidance

The woolly jumper comes off at an alarming speed and is replaced by a replica Barnsley shirt. The Rev Peter Amos puts out a few crosses and looks immediately at ease, born to the role. The strip of grass outside Ward Green Baptist church in Barnsley has been turned into a makeshift football pitch by

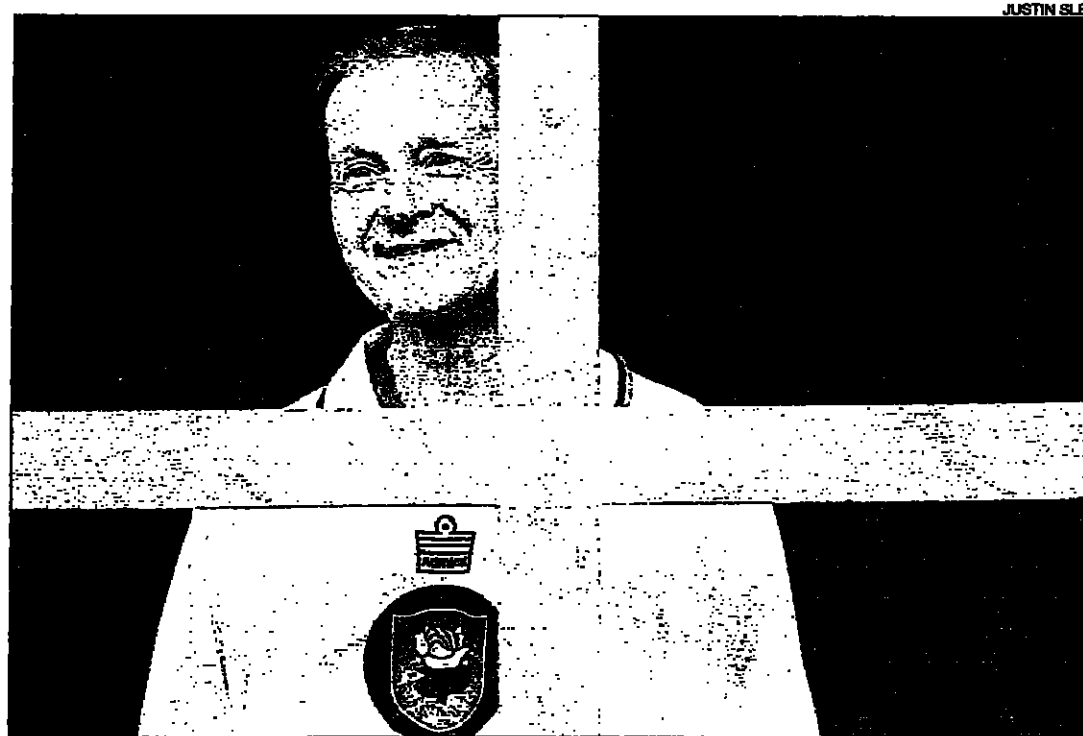
one, from the lady who washes the kit to spending five minutes with Danny Wilson. I try to help people keep perspective. A person's health, wellbeing and soul can be distorted by a continual emphasis on one area of their lives, as it is with football," he said.

As an amateur footballer, Amos was a striker with various clubs for 30 years and is quietly proud of his goals-per-game ratio. His career ended on a hugely embarrassing note when he was booked for the first time in his final match. "I was booked for talking to the referee. I was always one for a chat with the ref during the game," he said.

Middlesbrough, his home town club, were his first love and the first game he attended at Oakwell was when Middlesbrough were the visitors. Afterwards he found his loyalies transferred and along with his wife, Jean, and four daughters, he became a regular at Barnsley.

Wilson, the Barnsley manager, has been exulted in the town but few people have been allowed the insight which Amos has gained. "I have rarely seen anyone live under the kind of pressure this season has brought to him and handle it so well," he said. "Danny would say it is not pressure at all, and that bringing up five kids on £80 a week is real pressure. He has a tremendously relaxed attitude and a great deal of integrity."

Earlier this week, Wilson was linked with the vacant managerial



Amos, proud to wear a Barnsley shirt, brings a Christian perspective to Premiership tensions

post at Sheffield Wednesday. Amos doubts whether Wilson would accept the job but, even so, feels there would be little animosity if he were to defect to local rivals: "I think our fans will understand that Danny came from Sheffield Wednesday in the first place. There are bigger and better clubs than us and we recognise that anyone with ambition is likely to move at some point."

When Barnsley secured promotion last season, there was a sense of a dream fulfilled, that simply being part of the FA Carling Premiership was enough in itself. Inevitably, as the team has struggled against the

sheer quality of opposition, some grumbling has ensued. "We achieve our dreams but when we get there it is not as expected," Amos said. "It cannot be found in worldly things. It is a spiritual ache at the heart of people that is not being fulfilled."

He feels his most important function as club chaplain is constantly to place football in its proper context: that it can be joyous and uplifting, but it is part of life, not a life in itself.

As he waits to have his photograph taken he instinctively adopts the posture of a footballer, almost running on the spot. He has remained fit through regular jogs and walks in the stunning countryside around Barnsley. His childhood hero was Denis Law and they share the same colouring and, one can guess, sense of fun.

In the hallway of the church is a noticeboard on which people have pinned notes asking the congregation to pray for loved ones. Philip has leukaemia and "hopefully will soon be in remission"; Debbie and Daniel have a "seriously ill baby"; June has had a stroke at 36; Dave has "had a brain op". Sometimes life has its own way of putting football into perspective.

Canny Curbishley keeps low profile

By RUSSELL KEMPSON

WHEN high-profile managerial jobs become vacant, all the hoary old names are usually dragged out as potential candidates — Ron Atkinson, Bruce Riech, Howard Wilkinson et al. Is it not time, perhaps, that Alan Curbishley, the Charlton Athletic manager, was considered for one of the leading positions in his profession?

Curbishley has a quiet, unassuming manner, goes about his business without fanfare and has made the best of a difficult job since taking sole charge at The Valley in June 1995. Good husbandry and sound tactics are his forte. Charlton lie in fifth place in the Nationwide League first division and attempt to leapfrog West Bromwich Albion with victory at The Hawthorns this afternoon. Even allowing for Charlton's perennial fall from grace, often after the turn of the New Year, they appear better equipped this season to last the pace.

Yesterday, though, Curbishley was uncharacteristically upset. His discontent involved Wales's lucrative international match against Brazil in Brasilia in the early hours of Wednesday morning. John Robinson, the Charlton winger, is included in the Wales squad and Mark Bowen, the defender, is on standby.

Although Curbishley could have withdrawn Robinson, he chose not to. "I just can't work out the plot," he said. "They face a 15-hour flight on Sunday, play Tuesday and have a 15-hour flight back. They then have to perform for their

teams on Saturday. I just don't understand how they can do that in the middle of the season. It shows no regard at all for the Nationwide League."

Curbishley noted that Bobby Gould, the Wales manager, had placed a large number of players on standby. "He's obviously expecting a lot of pull-outs," Curbishley said. "If he gets that, and those same players end up playing for their sides the following week, he's not going to be very pleased."

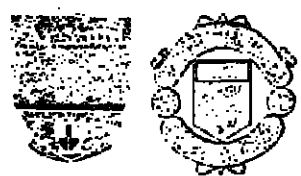
Nottingham Forest yesterday completed the move of Dave Beasant from Southampton to a free transfer. Beasant, 38, the former England and Chelsea goalkeeper, has spent the past two months on loan at the City Ground.

"Dave is a top-quality keeper who is still very enthusiastic about the game," Dave Beasant, the Forest manager, said. "I'm sure he will prove himself over the course of the season." Beasant fell out of favour at The Dell after the arrival of Maik Taylor and Paul Jones.

Forest were surprisingly beaten 2-0 by Bury at Gigg Lane on Tuesday and lost their lead of the first division when Swindon Town defeated Queens Park Rangers 3-1 on Wednesday.

"We have had a hell of a start this season and the last thing we want now is a lull," Colin Cooper, the Forest defender, said. "We have done that in just about every season I have been at the club at around this time of year and it can be very damaging."

FOOTBALL SATURDAY



ARSENAL
v
MANCHESTER UNITED
Tomorrow, 4.0 (sold out)



Oliver Holt
The approach of this game has felt a bit like the rumble of distant thunder. Not only will it be a clash between the FA Carling Premiership's two leading teams, it will be a battle of two sides who seem to have come to despise each other in recent seasons.

There was the Old Trafford brawl a few years ago, of course, and both of last season's meetings were marred by ugly incidents involving Ian Wright and Peter Schmeichel and accusations of racism that were never properly dealt with or cleared up.

Steve Bould, the Arsenal central defender, insisted yesterday that there was "no bad blood" between the teams and that each had great respect for the other. But the stakes will be high once again in north London tomorrow and, with Arsenal's disciplinary record, it would be reasonable to assume that tempers will flare.

United will be favourites to extend their four-point advantage at the top of the table, not least because Arsenal are likely to be missing three of their most influential players.

Both Dennis Bergkamp and

Emmanuel Petit are suspended and, although Marc Overmars resumed training this week, he is still likely to miss the match with a dogged foot injury. Nicolas Anelka, Bergkamp's stand-in, does not yet look the part although, in midfield, David Platt is likely to be a capable deputy for Petit.

Even at full strength, though, Arsenal would have found it tough against United in their present mood. They have scored 16 goals in their past three games, crushing Feyenoord on Wednesday in the latest of them in Rotterdam.

In the process they seem at last to have discovered a prolific goalscorer, the absence of which was the sole threat to their progress at the highest level. After so long seeking consistency, Andy Cole, who began his career at Arsenal and has scored half those 16 goals, has re-emerged as the deadly finisher that Alex Ferguson hoped he would be when he bought him from Newcastle United.

Bould said: "I have always said, if I was a manager, I would buy Andy Cole. It will be a challenge to defend against someone of his pace. But we have not scored ourselves for three games now. Irrespective of whether we are playing United, we need to get ourselves back on track."

In a frenzied atmosphere, they might just do that — despite what all logic suggests.

ARSENAL (probable 4-4-2): D. Seaman — L. Dixon, S. Bould, A. Adams, M. Winterburn — R. Parfitt, D. Platt, P. Vieira, L. Boa Morio — I. Wright, N. Anelka.
MANCHESTER UNITED (probable 4-4-2): P. Schmeichel — G. Neville, G. Pallister, H. Bagg, P. Neville — D. Beckham, M. Butt, P. Scholes, R. Gigg — E. Sheeringham, A. Cole.
Referee: M. Bodenham

■ **TELEVISION:** Tomorrow: Live on Sky Sports 1, from 3pm.

■ **PREDICTION:** Stormy, and Arsenal to win.



Negri, eat your heart out: Dean, left, playing against Crystal Palace in 1931; right, Greaves under siege at Stamford Bridge, 1960



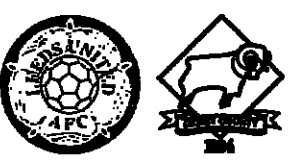
11
FIRST
ELEVEN

NET INCOME

As Ron Atkinson might say, Marco Negri is scoring goals "for fun" in Scotland at the moment (see page 36). Here are eleven players who were once hotter than a microwaved football ground pie

1. Jack Barmer, of Liverpool, scored hat-tricks in three successive first division games in 1946-47.
2. Mark Stain established a Premiership record when he scored in seven successive games for Chelsea in 1993-94. Alan Shearer equalled the record last season.
3. In his record breaking 1927-28 season, Dixie Dean of Everton had one spell of 23 goals in 12 games.
4. Playing for Dean's former club, Tranmere Rovers, Jimmy Bell scored 21 goals in ten games in 1935-36.
5. John Aldridge scored for Liverpool in the last game of 1986-87 and then in the first nine games of 1987-88.
6. Kevin Russell, of Wrexham, scored in nine successive games in 1987-88.
7. Keep going Marco. The Scottish record for scoring in successive games is held by Finn Olesen, who found the net in 15 games for Dundee United in 1963-64.
8. The English record belongs to Bill Prendergast, of Chester, who scored in 13 successive matches in 1936-39.
9. Paul Mariner holds the England record — six successive games in 1981-82.
10. Jimmy Greaves scored 11 times for Spurs in the first seven matches of 1963-64.
11. Joe Payne, of Luton, scored a total of 18 goals in the last five games of 1935-36 and the first five of 1936-37.

Compiled by Richard Whitehead
Thanks to Ray Spiller, Association of Football Statisticians



LEEDS UNITED
v
DERBY COUNTY
Today, 3.0



Michael Henderson
The sloppy-minded find it hard to resist a cliché, particularly if it can be used to reflect national character. So we have it on the best authority that Arsène Wenger is "sophisticated" because he is French (and manages those kings of style, Arsenal) and that Jim Smith is "hard-headed" because he comes from Sheffield. Phooey!

Anybody who has followed Smith's career knows that his teams have always tried to play good football and, because he has never had millions to spend, he has had to get by on his wits. That's real sophistication for you. He's no less sharp now just because he is not driven by a youthful impulse.

Beating Arsenal by three goals, as Derby County did at Pride Park last week, is bound to endear them to the nation. Once again, Wanchop was in the thick of things, but the Costa Rica international is on World Cup duty this weekend, which deprives Elland Road of a rare treat. Solis and Burton are similarly detained, and Derby must do without Stimac and Erank, both injured, for the sixth successive match. Willems, the Dutch striker, is added to the squad.

Leeds United, turned round by George Graham, are no longer reticent about approaching football's top table. Graham is not everybody's cup of tea, and there is more respect for his record than affection for his methods, but it is undeniable that, since he inherited a team in a right old mess, Leeds have become almost healthy again. If Halle fails a fitness test on his groin, Maybury will retain his place.

Victory at Tottenham last week took Leeds into seventh place in the FA Carling Premiership, behind Derby on goal difference, and, though the championship is out of bounds, a place in Europe is not impossible, as Aston Villa proved last season. Graham will soon reach the difficult bit, when Leeds need to throw off the cloak of defensive security and introduce a more open game. But can this old dog learn new tricks?

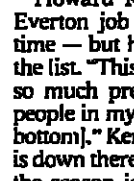
LEEDS UNITED (probable 4-4-2): N. Mann — A. Maybury, L. Roseberry — D. Wadsworth, C. Robinson — G. Kelly, D. Wigan, A. Hirst, D. Roberts — M. Wetherby, R. Wigan.
DERBY COUNTY (probable 4-4-2): M. Parn — G. Power, D. Daley, J. Lasham, M. Carson, C. Powell — A. Hirst, L. Curry, D. Parn — F. Baines, G. Scurr.
Referee: N. Barry

■ **TELEVISION:** Today: Match of the Day, BBC1 10.50pm, extended highlights.

■ **PREDICTION:** A draw with goals.



BLACKBURN ROVERS
v
EVERTON
Today, 3.0



Nick Szczepanik
A newspaper article this week suggested that Roy Hodgson was one of about half-a-dozen managers in the FA Carling Premiership whose jobs were safe; not surprising, since Hodgson only took over Blackburn Rovers last summer, and a point today would take them into second place.

Howard Kendall has had the Everton job a similar length of time — but his name was not on the list. "This is typical of the way so much pressure is heaped on people in my position [third from bottom]," Kendall said. "Whoever is down there at whatever stage of the season is being hyped like 1

Peter Robinson Question: which clubs retain unbeaten home records in the FA Carling Premiership? Answer: Manchester United and Arsenal, obviously, Derby County, less — but entertainingly — so. And the fourth? Coventry City. Honest, it's true. Played seven, won two, drawn five, scored eight, conceded six. The mind may boggle, but Coventry are on course to escape the drop yet again.

The record has to go sometime and perhaps Newcastle United would be a fair bet to do the honours, but these are not normal days for Newcastle, one of those clubs paying their physio overtime. No Shearer, no Asprilla, no Rush — in fact, no strikers at all, which is hardly the ideal way to beat Steve Ogrizovic, playing as well as ever. Batty and Lee return after missing the European Cup Champions' half. They are a much more effective team away from home, where they can rely on the counterattack.

Pushing Andy Roberts up into midfield, where he does his best work, has helped an attack in which Neil Shipperley is now looking much sharper. Attilio Lombardo, still squeezed for space in the middle, has the technique and the quick reactions to create opportunities.

CRYSTAL PALACE (probable 4-4-2): K. Miller — J. Lasham, M. Edwards, M. Henderson — J. Smith, A. Lombardo, G. Rodger — G. Gordon — M. Shipperley, B. Day.
EVERTON (probable 4-4-2): S. Ogrizovic — J. Taylor, M. Draper, F. Nelson, A. Virgilio — S. Merson, D. Yates.
Referee: P. Jones

■ **TELEVISION:** Today: Match of the Day, goal highlights.

■ **PREDICTION:** A draw.



COVENTRY CITY
v
NEWCASTLE UNITED
Today, 3.0 (sold out)

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■ **TELEVISION:** Today: Match of the Day, goal highlights.

■ **PREDICTION:** A draw.

Cola Cup thrashing at Coventry. The return today of Slaven Bilic to the defence at Ewood Park after illness will help.

So, Blackburn beware. Colin Hendry is doubtful because of a knee injury sustained in their disappointing draw at Barnsley, but Chris Sutton, finally called into the England squad, needs one goal to become outright top scorer in Premiership games.

BLACKBURN ROVERS (probable 4-4-2): T. Flowers — J. Kenna, S. Hanchoo, C. Hendry, G. Coll — S. Taylor, S. Greenwood, W. McGinlay, J. Wilson — S. Sutton, K. Gallacher.
EVERTON (probable 4-4-2): S. Ogrizovic — J. Taylor, M. Draper, F. Nelson, A. Virgilio — S. Merson, D. Yates.
Referee: P. Jones

■ **TELEVISION:** Today: Match of the Day, extended highlights.

■ **PREDICTION:** Everton force a face-saving draw.

League defeat by PSV Eindhoven, so too, possibly, Peacock, but a fit-again centre forward would be better.

Newcastle used to have a young striker called Darren Huckerby, but he became fed up playing second fiddle to Shearer and the rest and moved to ... Coventry. Back in tandem with the excellent Dublin, something suggests that he is bound to score today.

COVENTRY CITY (probable 4-4-2): S. Ogrizovic — J. Taylor, M. Draper, F. Nelson, A. Virgilio — S. Merson, D. Yates.
NEWCASTLE UNITED (probable 4-4-2): S. Ogrizovic — J. Taylor, M. Draper, F. Nelson, A. Virgilio — S. Merson, D. Yates.
Referee: P. Jones

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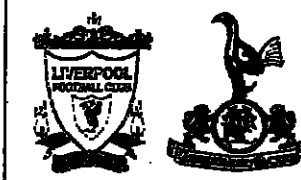
been more appropriate. He was fined £1,000 for hitting up his shorts after scoring against Wimbledon earlier in the season.

John McGinlay, the striker who effectively made way for Holdsworth, has left Bolton in a £625,000 deal with Bradford City. Supporters will pine for "Super John", reportedly Bolton's best-loved son since Nat Lofthouse.

SHEFFIELD WEDNESDAY (probable 4-4-2): K. Miller — J. Lasham, M. Edwards, M. Henderson — J. Smith, A. Lombardo, G. Rodger — G. Gordon — M. Shipperley, B. Day.
BOLTON WANDERERS (probable 4-4-2): S. Ogrizovic — J. Taylor, M. Draper, F. Nelson, A. Virgilio — S. Merson, D. Yates.
Referee: P. Jones

■ **TELEVISION:** Today: Match of the Day, goal highlights.

■ **PREDICTION:** Narrow win for Wednesday. Who needs managers anyway?



LIVERPOOL
v
TOTTENHAM HOTSPUR
Today, 3.0 (sold out)



David Maddock
It would not surprise if *The Cutter*, a song by Echo and the Bunnymen, were played when Liverpool and Tottenham Hotspur run out today, such is the pressure from certain quarters to give both managers the chop.

The reality, though, is that Roy Evans and Gerry Francis are virtually guaranteed a tenure until the end of the FA Carling Premiership season, if not beyond.

Francis, the Tottenham manager, may decide then that he has had enough and would like to move upstairs. Should he do so, then brace yourself for a spectacular managerial appointment.

The word in knowing corners of the City is that Daniel Sugar, the vice-chairman, has travelled to Italy to speak with Jürgen Klinsmann about a possible return to England.

Sugar has also spoken to Bobby Robson, and his dream scenario is to team the pair. Klinsmann would be given the chance to learn the ropes from the former Barcelona and England man before taking full control.

Evans, the Liverpool manager, has withdrawn Michael Owen from the firing line today, with the experienced Karlheinz Riedle returning. Otherwise, he keeps faith with the team that came so close to overturning a three-goal deficit against Strasbourg in the UEFA Cup.

Tottenham will have a very interesting line-up. Darren Anderton makes his first start since the corresponding game last season, when he scored an early goal before limping off with the knee problem that has plagued him since. Steffen Iversen could make his first start since August.

However, Ramon Vega is very doubtful with a hamstring injury, and Les Ferdinand is a week away from resuming full training.

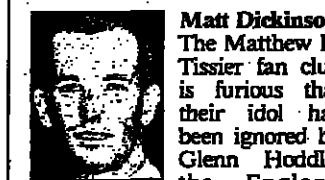
LIVERPOOL (probable 4-4-2): R. Jones — R. Wiegman, G. Mado, S. Borthwick — S. Matarazzo, J. Rodriguez, P. Ibb — G. Hargreaves, A. Keane, R. Saha.
TOTTENHAM HOTSPUR (probable 4-4-2): J. Ward — S. Zary, J. Sander, S. Carrington, J. Ebdon — D. Anderton, D. Hargreaves, D. Goss, A. Sander — G. Francis, S. Hargreaves.
Referee: S. Lodge

■ **TELEVISION:** Today: Match of the Day, extended highlights.

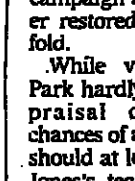
■ **PREDICTION:** A Liverpool victory, comfortable in the end

ON MONDAY

Brilliant insights or hopeless guesses? Check our writers' predictions against their weekend match reports



SOUTHAMPTON
v
BARNSELEY
Today, 3.0 (sold out)



Matt Dickinson
The Matthew Le Tissier fan club is furious that their idol has been ignored by Glenn Hoddie, the England coach, for the friendly against Cameroon next week. On the form he showed in the 2-0 victory over Everton on Sunday, Southampton's fans also will no doubt soon be launching another campaign to have Carlton Palmer restored to the international fold.

While victory at Goodison Park hardly merits a total reappraisal of Southampton's chances of avoiding relegation, it should at least have given Dave Jones's team the confidence to see off Barnsley with some ease at The Dell today.

David Hirst appears revitalised since his £2 million move from Sheffield Wednesday and his partnership with the talented young striker Kevin Davies, Chesterfield's spearhead in their FA Cup heroics last season, should improve the club's meagre tally of just nine goals from their seven home games. Their only doubt is the skipper, Jason Dodd, who is doubtful with flu.

Davies, who cost just £750,000 in the summer, was called up to the England Under-21 squad to travel to Greece next week in what would appear to have been an excellent week for the club. Their manager, however, was his usual lugubrious self. "The players fully deserved everything they got at Everton but, as ever, people have not given them

the credit they warranted," Jones said, sounding close to tears. "There is no magic wand when you come in: you are not going to sort everything out from day one, but we think we are moving in the right direction."

Barnsley's *Clubtalk* commentator could barely contain his excitement yesterday at the prospect of the club climbing to fifth from bottom of the Premiership — yes, fifth from bottom. All they need to do is win at Southampton, and then hope that Sheffield Wednesday beat Bolton and Everton lose at Blackburn. These are thrilling times at Oakwell.

Danny Wilson, the Barnsley manager, has the same squad to choose from that came back to draw against Blackburn last week.

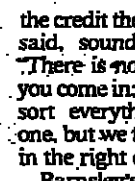
SOUTHAMPTON (probable 4-3-1-2): P. Jones — J. Dodd, C. Lundeberg, K. Markou, F. Bardsley — K. Palmer, M. Oakley — M. Le Tissier — D. Hirst, A. Davies.
BARNSELEY (probable 4-4-2): D. Watson — A. Moses, A. Davies, A. Wilson, M. Thompson — M. Black, A. Redfern, E. Taylor, D. Barnard.
Referee: G. Ashby

■ **TELEVISION:** Today: Match of the Day, goal highlights.

■ **PREDICTION:** Southampton to win by two.



CHELSEA
v
WEST HAM UNITED
Tomorrow, 3.0 (sold out)



Brian Glanville
For West Ham United, the most encouraging and promising aspect of their abortive game at home to Crystal Palace last Monday was surely the form of the new man from France, Samassi. Brought on as substitute at half-time, replacing Dowie before the floodlights failed and brought proceedings to a premature end, he instantly gave new pace, flair and initiative to a previously faltering West Ham attack.

With the quick-moving, quick-thinking Israeli, Eyal Berkovic, making bullets behind them, the new attacking partnership of Samassi and Harrison could cause trouble to a far from concrete Chelsea defence. Even in the 7-1 rout of Tromsø in the Cup Winners' Cup on Thursday night, there were a number of embarrassing moments around the penalty box. Tromsø's one goal could easily have been three.

However, going forward, Chelsea can look a majestic team. On this occasion, Gianfranco Zola will probably be partnered by Mark Hughes up front, while the elegance and enterprise of Roberto di Matteo and Dan Petrescu guarantee both fluency and bite in midfield — not forgetting the contribution of Dennis Wise, in especially lively form at the moment, having matured from an elusive right winger into an "all-court" midfielder player.

Who knows quite how Roud Gullit, the Chelsea manager,

will shuffle his pack this time, who knows what effect Thursday evening's game will have on his team's legs, but, as Gullit says, his players have come round to an appreciation of what having a squad implies. Given the aerial threat of Harrison, Clarke, who came on only as a substitute against Tromsø, may line up beside Leboeuf rather than Myers.

If West Ham can get Andy Limpey fit, it would give them more menace down the right flank, where Tim Breacker, a natural attacking full back, is still not ready to return. What the game does promise is sophisticated, adventurous football from both sides. Chelsea start as favourites, but that often does not mean much in a derby.

CHELSEA (probable 4-4-2): E. de Gory — F. Sander, S. Clarke, F. Leboeuf, C. Babbington — D. Petrescu, D. Wise, E. Newton, R. A. Mates — M. Le Tissier, G. Zola.
WEST HAM UNITED (probable 4-4-2): C. Forster — A. Limpey, R. Forster, R. Forster, D. Limpey — S. Limpey, R. Forster, R. Forster, R. Forster.
Referee: G. Barber

■ **TELEVISION:** Tomorrow: Highlights on Sky Sports 1, 10pm.

■ **PREDICTION:** A narrow Chelsea win.

FOOTBALL SATURDAY

Premiership's spent forces prove that title cannot be bought

It was the best and worst of European nights on Tuesday. There was huge frustration and a real sense of disappointment in the dressing-room afterwards, even though it had been an exhilarating performance.

There are few things better for a footballer than a passionate game in one of the European competitions. After we went out of the Uefa Cup, people suggested that it might not be a bad thing because we can concentrate on the league. There is a certain element of truth in that, in that the Premiership is Liverpool's primary target, and an intense campaign in Europe can take its toll. But players want to compete against the best opposition on the Continent and our supporters want to experience those special nights at Anfield that have become almost legendary.

We wanted to beat Strasbourg,

desperately so, and we could have done, even after our poor performance in France. It was the failure to score a goal there that cost us, but on the night at Anfield we still played well enough to have pulled all three goals back.

I think there is a bit of a myth building up around Liverpool at present. We have had a couple of performances where we have let ourselves down, but after the game in France, which was inexcusable, we played well against Derby County and won comfortably. Then we played well at Bolton and would have won again had Robbie Fowler not been sent off.

Against Strasbourg, we almost got it right. We scored two and had plenty of chances to have grabbed that elusive third. I had a header saved where the goalkeeper almost defied the laws of physics. Paul Ince and Michael Owen came so

close, and we even had goal-bound shots stopped virtually on the line by our own players. So the signs are good that there is a platform on which to build.

As I have said, it is the league that remains the focus of our attention. Liverpool supporters are used to seeing the championship trophy at Anfield and it has been too long since its last appearance. Strasbourg was a devastating result, but if we don't perform well in the Premiership, it will feel even worse.

It has been said that we must do it for the manager, but there is a simpler truth — we must do it for ourselves. Playing at a club like Liverpool, you must hold the ambition of winning the title, otherwise there is no point being there. It would be cheating the supporters.

In saying that, Liverpool have



no divine right to the championship. In the past there were few clubs with sufficient resources and the competition usually came down to a couple of teams, with the odd surprise every few years. Liverpool were always a relatively wealthy club. Now, though, there must be ten, 12, even 15 clubs who have spent many millions in the transfer market, and they can't all win the title.

There are the obvious challengers such as Manchester United, Newcastle and Arsenal, but then sides like Chelsea, Blackburn, Aston Villa, Leeds, Tottenham and

I am looking forward to the prospect of meeting up with the team and the management and going over our achievements in qualifying. There is plenty to talk about, to work on, and the atmosphere is right to do that. We have worked for two years to reach the World Cup finals and all the efforts have come to fruition. There is a sense of satisfaction, but determination also, to build on that achievement.

We have a friendly against Cameroon next week and, while there is no doubt the manager will want to win the game, it gives him the opportunity to experiment a little, to begin to consider some of his options for France.

On occasions, I believe that too much emphasis is placed on the results in friendly games. Between now and the summer, the results don't really matter — what is important is that the manager takes something positive from each game.

I watched Brazil beat Morocco by only two goals, and those late in the game — and, being critical, you could have said that it was a bit of a surprise. But the Brazilians have reached the finals and they are now working towards peaking in June. That is exactly what Glenn Hoddle will be doing. Cameroon are a bit of an unknown quantity and the fixture, for the manager, will provide the chance

to do some work, possibly a little experimenting. It may be that England don't run up the cricket score that some people will expect at Wembley, but I am certain that will not be the primary objective.

There will certainly be great determination in the side. The result in Italy has fired everyone's imagination and there is a real sense of purpose within the squad. Everyone wants to be involved, everyone wants to play and everyone is desperate to prove himself to remain in the side, and that is a good situation to be in.

Splitting sides at spin ends

The highlight at the training ground this week was undoubtedly a dodgy video that Neil Ruddock brought in. It turned out to be a tape of an advert being aired on Irish television and the star was... Jason McAteer.

The lads were in stitches because it is for Walsh and Go Shampoo. Jason tried to keep it quiet because it has not been shown over here yet, but he can't escape from Jason's clutches that easily.

Ruddock had to take a lot of stick, but he just laughed with the rest of us. The highlight of the advert is undoubtedly where he runs his fingers through his flowing locks to show how shiny his hair is. Lovely.

STEVE MCMANAMAN

FA CARLING PREMIERSHIP

(Last week's position in brackets)				HOME					AWAY					LAST 10 MATCHES W-D-L	CURRENT STREAK
PL	PTS	GD		W	D	L	F	A	W	D	L	F	A		
1. MANCHESTER UTD (1)	13	28	+22	6	1	0	23	4	2	3	1	6	3	6-3-1	W2
2. ARSENAL (2)	13	24	+14	4	2	0	15	1	2	4	1	12	12	4-5-1	L1
3. BLACKBURN ROVERS (3)	13	24	+12	3	2	1	13	7	3	4	0	10	4	4-5-1	D2
4. CHELSEA (5)	12	22	+12	3	0	1	8	5	4	1	3	19	10	6-1-3	W1
5. LEICESTER CITY (4)	13	22	+6	3	3	1	11	7	3	1	2	8	6	4-3-3	D1
6. DERBY COUNTY (7)	12	20	+7	4	2	0	14	4	2	0	4	8	11	6-2-2	W1
7. LEEDS UTD (8)	13	20	+3	2	1	3	6	7	4	1	2	10	6	5-1-4	W1
8. LIVERPOOL (6)	12	19	+8	4	0	1	14	5	1	4	2	7	8	5-3-2	D1
9. NEWCASTLE UTD (10)	10	17	-1	4	2	1	10	8	1	0	2	2	5	5-2-3	D2
10. WIMBLEDON (9)	13	16	0	2	2	4	8	9	2	2	1	7	6	4-2-4	L1
11. WEST HAM UTD (11)	12	16	-3	4	0	1	10	4	1	1	5	6	15	3-1-6	L1
12. COVENTRY CITY (15)	13	16	-4	2	5	0	8	6	1	2	3	2	8	2-6-2	W1
13. CRYSTAL PALACE (12)	12	15	-2	0	2	3	3	8	4	1	2	9	6	3-3-4	W1
14. ASTON VILLA (13)	13	14	-7	2	1	3	6	11	2	1	4	6	8	4-2-4	L1
15. TOTTENHAM HOTSPUR (14)	13	13	-6	3	2	2	7	7	0	2	4	4	10	3-4-4	L2
16. SOUTHAMPTON (18)	13	13	-7	3	1	3	9	9	1	0	5	4	11	4-1-5	W2
17. EVERTON (16)	12	12	-5	3	1	3	11	11	0	2	3	2	7	2-3-5	L1
18. BOLTON WANDERERS (17)	12	12	-6	1	4	1	3	3	1	2	3	7	13	1-5-4	D1
19. BARNLEY (20)	13	10	-26	2	1	4	6	15	1	0	5	4	21	2-1-7	D1
20. SHEFFIELD WEDNESDAY (19)	13	9	-17	2	1	3	8	12	0	2	5	10	23	2-2-6	L3

GOALS

Goals scored	Avg
1. Chelsea	27
2. Manchester Utd	29
3. Arsenal	27
4. Derby	22
5. Blackburn	21
6. Liverpool	21
7. Leicester	19
8. Sheffield Wed	18
9. West Ham	16
10. Leeds	16
11. Newcastle	12
12. Wimbledon	15
13. Everton	13
14. Southampton	13
15. Crystal Palace	12
16. Aston Villa	12
17. Tottenham	11
18. Bolton	10
19. Barnsley	10
20. Coventry	10

SCORING TRENDS

Goals per half	1st	2nd
Arsenal	17	10
Aston Villa	5	7
Barnsley	5	5
Blackburn	18	5
Bolton	5	5
Chelsea	14	13
Coventry	5	5
Crystal Palace	6	6
Derby	10	12
Everton	4	9
Leeds Utd	12	4
Leicester	7	12
Liverpool	6	15
Manchester Utd	14	15
Newcastle	7	5
Sheffield Wed	6	12
Southampton	3	10
Tottenham	6	5
West Ham	4	12
Wimbledon	5	10

SCORERS

	Goals
Bergkamp (Arsenal)	10
Sutton (Blackburn)	9
Wright (Arsenal)	9
Salisbury (Derby)	8
Carbone (Sheff Wed)	7
Cole (Man Utd)	7
Harrison (West Ham)	7
Fowler (Liverpool)	6
Gallagher (Blackburn)	6
Wallace (Leeds)	6
Berkovic (West Ham)	6
Cox (Wimbledon)	6
Davies (Southampton)	5
Dubin (Coventry)	5
Marshall (Leicester)	5
Sherrington (Man Utd)	5
Wendie (Derby)	5
Blake (Bolton)	4
Cadman (Everton)	4
Collins (Sheff Wed)	4
Di Santo (Sheff Wed)	4
Elliott (Leicester)	4
M. Hughes (Chelsea)	4
Owens (Arsenal)	4
Poyet (Chelsea)	4
Redfern (Barnsley)	4
Velli (Chelsea)	4

CAUTIONS

Yellow	Red
1. Leeds Utd	30
2. Arsenal	29
3. Bolton	25
4. Everton	26
5. West Ham	27
6. Coventry	25
7. C Palace	26
8. Chelsea	22
9. Blackburn	23
10. Tottenham	23
11. Sheffield Wed	20
12. Liverpool	21
13. Derby	22
14. Southampton	21
15. Manchester Utd	21
16. Wimbledon	20
17. Leicester	17
18. Barnsley	17
19. Newcastle	15
20. Aston Villa	10

REFEREES

Cards issued	Yellow	Red
1. S. Dunn	5	25
2. P. Durrant	7	34
3. G. Wilkin	8	37
4. P. Alcock	6	27
5. G. Ashby	6	24
6. M. Reed	4	16
7. D. Elleray	6	23
8. M. Bodenham	6	24
9. G. Barber	6	22
10. U. Rennie	7	26
11. G. Poll	9	29
12. J. Winter	7	24
13. M. Riley	6	18
14. P. Jones	7	19
15. N. Barry	6	17
16. D. Gallagher	8	20
17. A. Wilkie	8	20
18. K. Burge	7	18
19. S. Lodge	7	14

DEPARTURES

Managerial changes in England and Scotland, season 1997-98
Jul 14 Terry Dolan (Doncaster)
Aug 2 Kerry Dixon (Doncaster)
Aug 31 Jimmy Thomson (Berwick) by mutual consent
Sep 11 Mervyn Day (Carlisle) sacked
Sep 25 Mickey Adams (Fulham) sacked
Oct 8 Brian Horton (Huddersfield) sacked
Oct 8 Jan Molby (Swansea) sacked
Oct 22 Mickey Adams (Swansea) resigned
Oct 29 Dave Cowling (Doncaster) sacked
Nov 3 David Pleat (Sheff Wed) sacked
Nov 5 Eddie May (Brentford) released

INTERNET

FA Premiership clubs' official websites
Arsenal www.arsenal.co.uk
Aston Villa www.astonvilla.co.uk
Blackburn www.blackburn.co.uk
Bolton www.bolton.co.uk
Chelsea www.chelsea.co.uk
Coventry www.cfc.co.uk
C Palace www.cpc.co.uk
Derby www.derby.co.uk
Everton www.everton.co.uk
Leeds www.leeds.co.uk
Liverpool www.liverpool.co.uk
Man Utd www.manutd.co.uk
Newcastle www.newcastle.co.uk
Sheff Wed www.sheffwed.co.uk
Southampton www.soton.ac.uk/~sports/men
Tottenham www.spurs.co.uk
West Ham www.westham.co.uk
Wimbledon www.wimbledon.co.uk
FA Premiership www.fapremiership.co.uk

DEFENCE

Goals conceded	Avg
1. Manchester Utd	7
2. Blackburn	11
3. Arsenal	13
4. Leeds	13
5. Leicester	13
6. Coventry	14
7. Liverpool	13
8. Wimbledon	15
9. Crystal Palace	14
10. Chelsea	15
11. Derby	15
12. Newcastle	13
13. Tottenham	17
14. Bolton	16
15. Aston Villa	16
16. Everton	18
17. Southampton	20
18. West Ham	19
19. Sheffield Wed	35
20. Barnsley	36

PREMIERSHIP MANAGERS

Managers past and present since inception of Premiership
Arsenal G. Graham, S. Houston (c x2), P. Rice (c), B. Riech, A. Wenger
Aston Villa R. Atkinson, B. Little
Barnsley M. Machin (D1), V. Anderson (D1), D. Wilson
Blackburn K. Delgish, R. Harford, A. Parkes, R. Hodgson
Bolton B. Riech (D1), R. McFarland, C. Todd
Chelsea I. Porterfield, D. Webb, G. Hoddle, J. Gullit
Coventry B. Gould, P. Neal, R. Atkinson, G. Strachan
C Palace A. Smith, D. Bassett (D1), S. Coppell (x2) + (td)
Derby A. Cox (D1), R. McFarland (D1), J. Smith
Everton M. Walker, J. Royle, D. Watson (c), H. Kendall (x2)
Leeds Utd H. Wilkinson, G. Graham
Leicester B. Little, M. McGhee, M. O'Neill
Liverpool G. Souness, R. Evans
Man Utd A. Ferguson
Newcastle K. Keegan, K. Delgish
Sheff Wed T. Francis, D. Pleat, P. Shreeves (c)
Southampton I. Brantford, A. Ball, D. Merrington, G. Souness, D. Jones
Tottenham D. Livermore (c), O. Ardiles, G. Francis
West Ham B. Bonds, H. Redknapp
Wimbledon J. Kinnear

DEPARTURES

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Chelsea www.chelsea.co.uk
Coventry www.cfc.co.uk
C Palace www.cpc.co.uk
Derby www.derby.co.uk
Everton www.everton.co.uk
Leeds www.leeds.co.uk
Liverpool www.liverpool.co.uk
Man Utd www.manutd.co.uk
Newcastle www.newcastle.co.uk
Sheff Wed www.sheffwed.co.uk
Southampton www.soton.ac.uk/~sports/men
Tottenham www.spurs.co.uk
West Ham www.westham.co.uk
Wimbledon www.wimbledon.co.uk
FA Premiership www.fapremiership.co.uk

COVERAGE

TELEVISION: BBC1: Today: Football Focus in Grounds, 12.20pm; Match of the Day, 10.50pm; Tomorrow: Match of the Day (replay), 7.20pm; Sky Sports: 1: Today: Sports League, Racing; 2: Today: Football Focus, 12.20pm; 3: Today: Sports League, Racing; 4: Today: Football Focus, 12.20pm; 5: Today: Sports League, Racing; 6: Today: Football Focus, 12.20pm; 7: Today: Sports League, Racing; 8: Today: Football Focus, 12.20pm; 9: Today: Sports League, Racing; 10: Today: Football Focus, 12.20pm; 11: Today: Sports League, Racing; 12: Today: Football Focus, 12.20pm.
RADIO: BBC Radio 5 Live: Today: Live commentary on a Premiership game (BBC 5 Sport at 1pm, from 1pm, Tomorrow: Commentary on Chelsea v West Ham and Arsenal v Manchester Utd in Sunday Sport, from 1pm).

UNITED SUPERSTORE

It's United in Holland KIE

STATISTICS

Statistics compiled by Julian Desborough

French leave pays off

Thierry Lacroix, the Harlequins fly half, left his homeland in order to fulfil his rugby career

Throughout the 13 years that he played for Dax, Thierry Lacroix cannot remember an occasion when he was on the winning side against Toulouse. Today offers a rare opportunity to make up for that deficiency, when Lacroix appears in Harlequins' multicoloured hue for the Heineken Cup quarter-final against the French champions, in the city where he spent four years studying.

This, though, is a different, more serene Lacroix than the youngster who spent five years on the fringe of the France national team before being allowed into the inner sanctum, who played centre, fly half and wing, who was sometimes the goalkicker and sometimes not. The lively intelligence is obvious with every lift of the eyebrow, the cheerful grin that breaks out with abandon — despite the little stitched nick on the forehead, the result of the stern encounter with Gloucester last weekend.

Then, Lacroix confessed to a certain volatility, now he has become the philosopher, one who can shrug off differences of opinion with his national federation because of the contentment that he finds in his life in London. It is, shall we say, one of those delicious ironies that professionalism has allowed individuals like Lacroix and his countrymen Laurent Cabannes, Philippe Sella and Laurent Bénézech to make a far greater exploration of the rugby world than he ever did in France's semi-amateur days.

"Maybe it is part of the opening of my mind, that I no longer worry so much about things that used to annoy me," Lacroix said. At 30, he and Carole, his wife, and their six-month-old daughter, Noémie, feel at home in a country that, history told him, was a natural rival to France. "I hated the English before and I was wrong ... I feel something for England now," he said. "The spirit is good, the people are friendly and in Toulouse I will forget I am French."

Lacroix's birthplace is Nogaro, halfway between Toulouse and the Atlantic coast, but he grew up in Sain Paul-lès-Dax, just outside the main town of Dax in the south-west corner of France. He and Pascal, his twin brother, were rivals in everything and Thierry — the older by 20 minutes — believes that fraternal competition forced him to the heights he subsequently achieved.

"It was always a challenge," he said. "At school he was a better student than me. We joined the rugby club together and, at 17, he played for the first XV, but they didn't ask me. I was a bit jealous but that was good because it pushed me on. When we took the *bacalauréat* I passed and he didn't. He used to be faster

DAVID HANDS



and taller than me, but then I became the faster, bigger one. We played together throughout all the French representative teams, except the seniors."

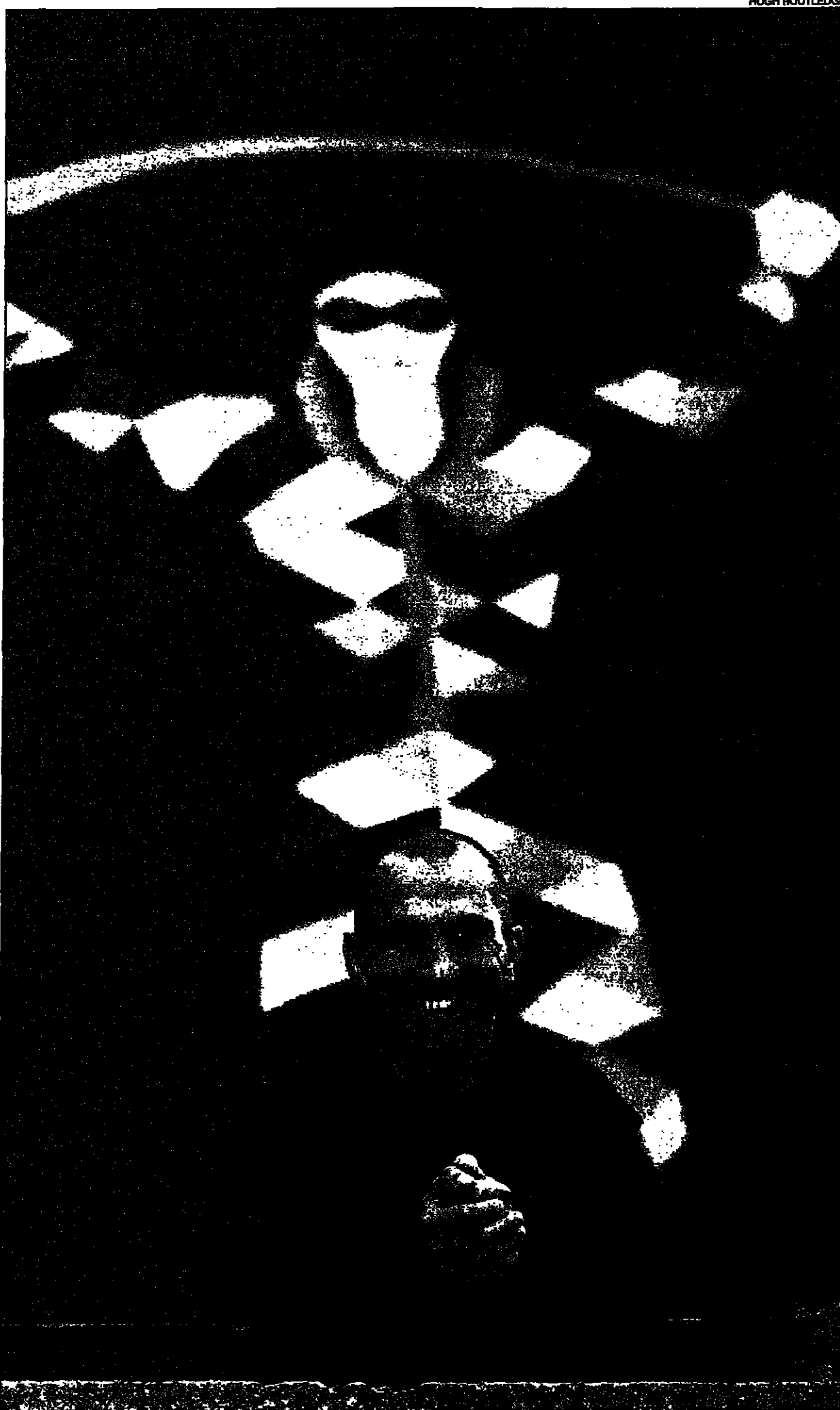
The brothers went into partnership as physiotherapists in Dax. Thierry spent four years in Toulouse to earn his diploma, years in which he resolutely put his career before his sport. Despite the blandishments of Jacques Fouroux, then the national coach, Lacroix turned down three summer tours so that he could concentrate on his examinations.

"I belong to a generation which is used to working and playing rugby," Lacroix said. "I keep in contact with Pascal and my job, even though I'm a professional player. It's not possible for me just to be a rugby player. I'm not used to it. Maybe young players can focus only on the game. I can't."

'I belong to a generation which is used to working and playing'

Dax where, on his own admission, he and other internationalists such as Olivier Roumat and now Richard Dourthe are heroes, to the physical rigours of South Africa and the different culture of England. Forty caps and a record number of points scored for France — including those which made him the leading points-scorer of the 1995 World Cup — brought the world to his door. The approach to play for Natal, South Africa's leading province, forced Lacroix to a difficult decision: "I left to find another challenge. I didn't know if I would succeed. A new country, new language, building a new life. But it's the same as anything in life. If you are in competition and you can't prove you are the best, things don't happen."

"In South Africa I learnt about the physical side of the game and, above all, I learnt about the professional attitude. It was the mental approach to the game. In France, players are not professional in their mind, not yet. I knew when I went there that France would not want me to, but I



No more the rough diamond: Lacroix has exchanged volatility for the contentment of family life in England

like my freedom — I don't want someone to tell me how to run my life."

The French federation declined to pick Lacroix while he was overseas and, when he returned from Durban late in 1995, he was permitted only to play B-team rugby and suffered a poor international season in consequence. Last season he joined Harlequins on a three-year contract that

concludes in May 1999 and was ignored again, though this autumn the federation sniffed the wind and relented, Lacroix and Cabannes returning to play for France in the Latin Cup last month.

It was an instructive experience. The French won the competition but were jeered off after every game in the provincial centres of Auch, Lourdes and Tarbes, who were proud

to host international rugby but expected a new XV to offer more spectators referred, not always with admiration, to *les Anglais*.

"They are jealous of the players who have gone to England, because they don't understand why we went," Lacroix said. "They are right to be jealous because we are happy where we are."

Lacroix is adamant that he

will not play club rugby in France again. He hopes to play a further three years when his present contract ends, either in England or South Africa. He is furthering his physiotherapy studies to achieve the additional qualifications that will allow him to practise anywhere in the world, but already he has broken the mould and life is the sweeter and fresher for it.

Big chance to escape from domestic strife

Brive encounter is just the thing to sting drowsy Wasps into life

Wasps have lost three successive games and it has cast a shadow over my first week as England captain. Tomorrow, against Brive, we have just the sort of game to demand a performance of the highest quality — the sort of performance that, in our last three Allied Dumbor Premiership games, we have not come anywhere near.

If we do not bring out our best against the holders in the quarter-finals of the Heineken Cup, then everything that we did in emerging unbeaten from our pool matches will have been for nothing.

Perhaps that run of games has been part of our problem in recent weeks, but it is also true to say that we have suffered injuries in key positions this season that we did not have last season on our run-in to the league title.

We have also made an incredible number of basic mistakes, and the discipline and consistency that were hallmarks of last season have gone. Also our tackling, which gave us so strong a base a year ago, is not so good this year. We will have to recover the attention to detail that made us such a force but, at the same time, we know that what was successful last season won't guarantee further success this time.

Other clubs have worked out what made us tick — it would be disappointing if they hadn't, because it would mean they were not doing their jobs as professionals but there is also an increased desire, ambition, hunger for success across the board in the Premiership. The stakes are high, there is pressure on certain clubs to start reaping the results of substantial investment, and it's no great surprise that the two clubs who have made the biggest onlay — Newcastle and Saracens — are receiving some reward.

But it's still early days. There will be a lot of jockeying for position and I can't see any one club establishing an outright lead that lasts from start to finish. That should make for an entertaining competition and it is a comfort for us that we had a similar bad spell last season and still turned the corner. We are not so far away from winning and there would be no better time to return to form than tomorrow.

This week we have spent hours analysing Brive's approach. What has amazed and pleased me about Brive is that certain of their individuals decided after last season's European success to look after themselves and move elsewhere, but they have maintained an experienced French nucleus and seem even stronger than before. There is much to be admired in that.

They have good play-makers in Alain Penaud and Philippe Carboneau at half back and a back line brimming with internationals. Penaud is such a good kicker of the ball that he belies the theory that French teams don't kick much. They also have pace on the wings and they give the ball width, as they did in the opening minutes of last season's final against Leicester.

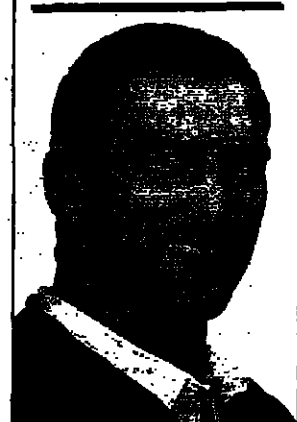
Not only that, they are strong enough in the set-pieces to allow them to find an appropriate response to that and, although we scored 77 points against Toulouse last season, I don't think we can draw too

much comfort from such a result. Toulouse had already won the pool when they came to Loftus Road and we were already out of it whereas tomorrow the winner takes all. Toulouse may have thought they could rest easy but this time the mental approach of both teams will be entirely different.

Brive have laid to rest the theory that French teams do not travel well, having gone to Bath and lost narrowly and then drawing at Pontypridd, and they will arrive, quite rightly, with plenty of confidence. What they will remember, from our game with Toulouse, is that on our day we can beat anyone.

There is no horizon in sight at the moment, games come fast and furious, bigger and

LAWRENCE DALLAGLIO



bigger. I'm sure that this is part of the reason for the tornado of interest being taken in England, New Zealand, the world's best team, have arrived, people are still recalling the success of the Lions in South Africa. It is a purple patch of excitement to which people can look forward.

Everyone wants to know a little bit more about the reason for they begin an awesome series of games, not just the captain but the new players and the new management. The interest extends beyond this country, there have been requests for interviews from France, from New Zealand, and I have tried hard to keep focused on the rugby, on playing well for the club this weekend.

However, glancing through the papers I did see a figure of £200,000 reported as the asking price for Tim Stimpson, who has been put on the transfer list by Newcastle. It's not good for club or player when contractual issues are debated in public and, from Tim's point of view, it's unwelcome attention and publicity at a time when he needs to concentrate on his game and demonstrate his fitness.

England need to pick people against Australia who are playing well for their club and I certainly wouldn't want my contractual arrangements to interfere with my England playing career.

While I acknowledge the fact that clubs are the paymasters, I feel that a compromise needs to be struck between the player and his club, bearing in mind the player's career is driven — or should be — by the desire to play for his country. But for us, at Wasps, that desire must be postponed; we are focused on Brive, we have Alex King fit to play once more at fly half and advance his England claims, and we are dedicated to reaching the semi-finals.

England face st in quar

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England kick sevens into touch

only sensible option is to put sevens on hold until after 1999.

In 1981, Woodward was a member of the Barbarians team that remains the only side from the northern hemisphere to have won the Hong Kong event, as was Les Cusworth, who, with Andrew Harriman, has relinquished responsibility for management of the national sevens squad. Cusworth coached the England team that won the World Cup sevens in Edinburgh four years ago.

Woodward has problems enough in his present situation: Tim Stimpson is unlikely to play for Newcastle in their European Conference quarter-final against Castres tomorrow, leaving England short of an in-form full back and goal-kicker. Stimpson has not played for a month because of a thigh injury and, though Newcastle will not confirm their XV until just before the match, his prospects are said to be slight. Garath Archer, who could partner

Martin Johnson at lock against Australia at Twickenham next Saturday, has a dead leg and may be rested, while Va'ata Tuigamala has been troubled by a dislocated thumb. However, Newcastle, to their credit, are taking the Conference seriously and are keen to win it.

Gloucester play Stade Français in Paris without the influential trio of Mark Mapletoft, Chris Catling and Scott Benton, while Peter Jones has been drafted into the front row after a

series of injuries to the club's props. Phil Greening, another England hopeful, has withdrawn from the game with a thigh injury, the minimal comfort for Gloucester being that their opponents will be without Diego Dominguez at fly half because he is playing for Italy against South Africa in Bologna.

André, Snyman and Dick Muir form a new central pairing for South Africa, who move on to France next week. Australia arrive in England on Monday after fielding an unchanged XV against Argentina, whom they beat 23-15 last weekend, in Buenos Aires tonight.

"Seeing those two wings reminds me, pass the Hen."



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RUGBY UNION STATISTICS

TOP POINTS-SCORERS									
	Age	Exp	Int	Total		Age	Exp	Int	Total
1. J. Lavey (Glasgow)	27	123	1	123	1. D. Bory (Munster)	27	123	1	123
2. C. Larmann (Glasgow)	41	86	36	122	2. K. Logan (Wales)	3	8	1	11
3. S. Howarth (Glasgow)	31	81	1	82	3. M. Skirrow (Scotland)	3	8	1	11
4. M. Lynch (Saracens)	31	81	1	82	4. M. Skirrow (Scotland)	3	8	1	11
5. J. Lavey (Glasgow)	27	123	1	123	5. M. Skirrow (Scotland)	3	8	1	11
6. J. Lavey (Glasgow)	27	123	1	123	6. M. Skirrow (Scotland)	3	8	1	11
7. J. Lavey (Glasgow)	27	123	1	123	7. M. Skirrow (Scotland)	3	8	1	11
8. J. Lavey (Glasgow)	27	123	1	123	8. M. Skirrow (Scotland)	3	8	1	11
9. J. Lavey (Glasgow)	27	123	1	123	9. M. Skirrow (Scotland)	3	8	1	11
10. J. Lavey (Glasgow)	27	123	1	123	10. M. Skirrow (Scotland)	3	8	1	11

THE TIMES SATURDAY NOVEMBER 8 1997

Big chance to escape from domestic strife

Brave encounter is just the start of a long and arduous journey for the Wasps

RUGBY UNION

England's finest face stern test in quarter-finals

WHEREVER you look this weekend, rugby of the highest quality abounds. Each of the Heineken Cup quarter-finals, two in France and two in England, offer their own fascinations. New Zealand begin their tour in Llanelli and even the two Allied Dunbar Premiership games on offer have a specific appeal because tomorrow evening the England selectors will mull over their XV to play Australia next Saturday.

By then, three French clubs could have reached the European semi-finals. Indeed, it is by no means beyond belief that England's four qualifiers will have departed the tournament, given that the Wales selectors gave Robert Howley an added incentive to play well for Cardiff against Bath this afternoon by omitting him

By DAVID HANDS
RUGBY CORRESPONDENT

from the XV to play Tonga. It would be a stark commentary on English standards. The hardest task probably falls to Harlequins, who visit Toulouse, the 3-1 tournament favourites, who will be reinforced by the return of Emile Nnamak, that little wing who has missed most of this year through injury. "They have their weaknesses and I know what they are," Thierry Lacroix, the Harlequins fly half, said. Recognising weakness is one thing, exploiting it another, but Europe is a different kettle of fish from the hothouse of domestic rugby.

All eight quarter-finalists will go out to play an open game rather than suffocate their opponents, with good

reason considering the quality of player involved. That will suit Harlequins, who have scored 21 tries in their six pool games against the 25 registered by Toulouse. Such figures, however, do not match those of Wasps, who scored 31 tries in their pool games. Their critics will say that theirs was the weakest pool, contained no French opposition and, in any case, ask what has happened to Wasps' form since then.

Tomorrow, at Loftus Road, Wasps must show that their Premiership form has been an aberration against the most demanding of opponents. Brive. The Heineken Cup holders have no injury worries and no external distractions, even though some of their players will be called away by France over the next fortnight to play against South Africa.

Wasps, by comparison, have struggled to reach last season's heights and will breathe a sigh of relief that Alex King, the fly half, has recovered from keyhole surgery on knees ligaments.

At the same time, Wasps will scrutinise closely the crowd figure. Ticket sales suggest a record attendance of 12,000, which would make the absence of top-class club rugby by over the next month all the more frustrating. When representatives of the Rugby Football Union and the English Rugby Partnership clubs met this week - among them Charles Levison, QC, from Wasps, and Donald Kerr, from Harlequins - they agreed that a strong professional club game demanded "habit-forming" rugby.

Leicester, at least, acquired the try-scoring habit with 14 against Glasgow last weekend, but tomorrow they must overcome Pau at the Hameau Stadium for the second year running. Pau at home are a different proposition from the side that has played mediocre rugby in its away pool games and it will be surprising if the controversial Frédéric Thomas, who has attracted his fair share of adverse publicity, does not try to upset Walsley Seve around the base of the scrum.

Leicester give Fritz van Heerden, their South African lock, his debut just two weeks after he helped Western Province to win the Currie Cup. Bath, too, came up against Cardiff in the tournament last season, but then Cardiff were on their own ground and Bath had failed to include a goalkicker in their XV. They lost 22-19 and their form this season has been sufficiently uneven to suggest that, even at home, they cannot guarantee victory.

TELEVISION: Today: Sky Sports 2: 17.00; Bath v Cardiff; Toulouse v Harlequins; 18.00; Leicester v Glasgow; 19.00; Gloucester v Wasps; 20.00; Cardiff v Bath; 21.00; Gloucester v Wasps; 22.00; Leicester v Glasgow; 23.00; Toulouse v Harlequins; 24.00; Cardiff v Bath; 25.00; Gloucester v Wasps; 26.00; Leicester v Glasgow; 27.00; Toulouse v Harlequins; 28.00; Cardiff v Bath; 29.00; Gloucester v Wasps; 30.00; Leicester v Glasgow; 31.00; Toulouse v Harlequins; 32.00; Cardiff v Bath; 33.00; Gloucester v Wasps; 34.00; Leicester v Glasgow; 35.00; Toulouse v Harlequins; 36.00; Cardiff v Bath; 37.00; Gloucester v Wasps; 38.00; Leicester v Glasgow; 39.00; Toulouse v Harlequins; 40.00; Cardiff v Bath; 41.00; Gloucester v Wasps; 42.00; Leicester v Glasgow; 43.00; Toulouse v Harlequins; 44.00; Cardiff v Bath; 45.00; Gloucester v Wasps; 46.00; Leicester v Glasgow; 47.00; Toulouse v Harlequins; 48.00; Cardiff v Bath; 49.00; Gloucester v Wasps; 50.00; Leicester v Glasgow; 51.00; Toulouse v Harlequins; 52.00; 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RACING

French filly to blunt cutting edge of locals

FROM CHRIS McGRATH AT HOLLYWOOD PARK

ALL week, the European horses at Hollywood Park have put one nervously in mind of footloose tourists, straying into the nearby gangland of Watts or South-Central, waiting patiently for their back pockets. On Thursday, they duly followed the cruellest misadventure.

The loss through the careening injury of its standard-bearer, Singespil, threatens to match the quality of the smallest Breeder's Cup raiding party with its quantity. Yesterday Singespil went under a surgeon's knife, leaving the remaining challengers exposed to the streetwise cutting edge of local specialists.

As each pale dawn is smeared over Los Angeles, the Europeans have pattered onto the track, trying to restore the tension to muscles left frayed and slack by a long domestic season, and now a long journey into sultry climes.

There is an intimidating home advantage. Bookmakers do give the visitors a leading chance in each of the races they contest, notably Spinning World in the Mile. Yet conditions must either quell them or elevate them to a new magnificence.

Britain has fielded 26 Breeder's Cup runners in California, here and at Santa Anita. Only one, Sonic Lady in the 1987 Mile, has managed even third place. The winner that day, however, was Miesque, trained in France like Last Tycoon, Arcangues, and Lashkari, all winners on the West Coast.

It is the French who again have the most credible options, not only through Spinning World but also with the Crique Head pair, Pas De Repose (Sprint) and Majorin (Turf). Both are fresh horses who have missed the summer campaign.

It is a measure of the ludicrous peril of the draw that it can have an impact even over the mile and a half of the Turf. Less than a fortnight after the gates open, the runners encounter a sharp left-hand bend, and Majorin

and Borgia must start towards the outside. The German filly, Kieren Fallon's first ride in the Breeders' Cup, has had a long season anyway, and moreover without ever encountering such baked turf.

Perhaps the least forlorn European hope is Dance Design, having only her second start at the trip over which she won the Irish Oaks. Badly impeded last time, she is well drawn, but likewise the veteran Awad, who gets the trip well and pounces off a strong pace.

A low draw in the Mile would appear still more urgent, and the Europeans could hardly have been luckier, especially with the front-running Lucky Coin and Wild Event adjacent to set the race for Spinning World. He is fresh and well, but has never run round such dizzy turns, so those seeking value should go for El Angelo.

By contrast, the rail is viewed as a drawback in the Sprint, where the fragile Carmine Lake has the shortest straw of all, with Pas De Repose faring little better. Royal Applause can be too dozy at the start to capitalise on his better fortune.

Perversely, however, it is possible that Pas De Repose would be best served by being dropped out on the inside, as she would have won the Prix d'Abbaye ridden for a turn of foot. Her rider, Olivier Doleuze, must bravely put himself at the mercy of traffic problems, but it is a chance worth taking at the likely Pari-Mutuel odds — she has class, tactical speed, and a pedigree that reads well on dirt. Men's Exclusive could prove best of the home team.

The Classic has not attracted a field worthy of battling for the world's richest prize, but it is live on Channel 4 and the unbeaten Canadian horse, Whiskey Wisdom, might make for interesting viewing. Recordings of the other races can be followed by British racing on television. Fillies, Sharp Cat (Distaff) and Souvenir Copy (Juvenile).



Pas De Repose can put her speed to good use in the Breeders' Cup Sprint at Hollywood Park tonight

BREEDERS' CUP FIELDS

CHRIS McGRATH

6.55 Bellsian Beauty	8.40 El Angelo
7.30 Pas De Repose	9.15 Souvenir Copy
8.05 Sharp Cat	9.50 Awad
	10.35 Whiskey Wisdom

GOING: GOOD (TURF); FAST (DIRT)

DRAW: LOW NUMBERS BEST

6.55 BREEDERS' CUP JUVENILE FILLIES

(Group 1; 2-Y-O; 2:41.66; 1m 110yd) (14 runners)

1 (1) 621 MAREE J (J) (A. N. Jones) B. Beller 8-7	G. Stevens
2 (2) 1141 VIND ANSEL 21 (J) (R. E. Fanning) B. Beller 8-7	E. Delahoussaye
3 (3) 621 MAREE J (J) (A. N. Jones) B. Beller 8-7	G. Stevens
4 (4) 621 MAREE J (J) (A. N. Jones) B. Beller 8-7	G. Stevens
5 (5) 621 MAREE J (J) (A. N. Jones) B. Beller 8-7	G. Stevens
6 (6) 621 MAREE J (J) (A. N. Jones) B. Beller 8-7	G. Stevens
7 (7) 621 MAREE J (J) (A. N. Jones) B. Beller 8-7	G. Stevens
8 (8) 621 MAREE J (J) (A. N. Jones) B. Beller 8-7	G. Stevens
9 (9) 621 MAREE J (J) (A. N. Jones) B. Beller 8-7	G. Stevens
10 (10) 621 MAREE J (J) (A. N. Jones) B. Beller 8-7	G. Stevens
11 (11) 621 MAREE J (J) (A. N. Jones) B. Beller 8-7	G. Stevens
12 (12) 621 MAREE J (J) (A. N. Jones) B. Beller 8-7	G. Stevens
13 (13) 621 MAREE J (J) (A. N. Jones) B. Beller 8-7	G. Stevens
14 (14) 621 MAREE J (J) (A. N. Jones) B. Beller 8-7	G. Stevens

BETTING: 2-1 Country Dancer, 3-1 Sweet Home, 4-1 Sweet Home, 5-1 Sweet Home, 6-1 Sweet Home, 7-1 Sweet Home, 8-1 Sweet Home, 9-1 Sweet Home, 10-1 Sweet Home, 11-1 Sweet Home, 12-1 Sweet Home, 13-1 Sweet Home, 14-1 Sweet Home.

14-1 Sweet Home, 15-1 Sweet Home, 16-1 Sweet Home, 17-1 Sweet Home, 18-1 Sweet Home, 19-1 Sweet Home, 20-1 Sweet Home, 21-1 Sweet Home, 22-1 Sweet Home, 23-1 Sweet Home, 24-1 Sweet Home, 25-1 Sweet Home, 26-1 Sweet Home, 27-1 Sweet Home, 28-1 Sweet Home, 29-1 Sweet Home, 30-1 Sweet Home, 31-1 Sweet Home, 32-1 Sweet Home, 33-1 Sweet Home, 34-1 Sweet Home, 35-1 Sweet Home, 36-1 Sweet Home, 37-1 Sweet Home, 38-1 Sweet Home, 39-1 Sweet Home, 40-1 Sweet Home, 41-1 Sweet Home, 42-1 Sweet Home, 43-1 Sweet Home, 44-1 Sweet Home, 45-1 Sweet Home, 46-1 Sweet Home, 47-1 Sweet Home, 48-1 Sweet Home, 49-1 Sweet Home, 50-1 Sweet Home, 51-1 Sweet Home, 52-1 Sweet Home, 53-1 Sweet Home, 54-1 Sweet Home, 55-1 Sweet Home, 56-1 Sweet Home, 57-1 Sweet Home, 58-1 Sweet Home, 59-1 Sweet Home, 60-1 Sweet Home, 61-1 Sweet Home, 62-1 Sweet Home, 63-1 Sweet Home, 64-1 Sweet Home, 65-1 Sweet Home, 66-1 Sweet Home, 67-1 Sweet Home, 68-1 Sweet Home, 69-1 Sweet Home, 70-1 Sweet Home, 71-1 Sweet Home, 72-1 Sweet 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SATURDAY NOVEMBER 8

THE SECTION FOR CARS, BIKES, BOATS AND EVERYONE ON THE MOVE



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SATURDAY NOVEMBER 8 1997

Fare deal: switch off the cabbie

Kevin Eason looks at the shape — and silence — of London's new-style taxi

It could be a device sent from heaven, a button that will release a generation from the torment of cabbies who have had everybody in the back seat — and treated them to their unique brand of philosophy.

For the London taxi is ready to meet the next century after a £20 million facelift which introduces Thunderbird-type styling for a world that treats the black cab almost as a piece of heritage as familiar as a Beefeater or Buckingham Palace.

Out has gone the traditional square-fronted, slab-sided taxi, which has carried millions of visitors to the capital as well as fares in cities all over Britain. In comes a curvy newcomer with the slopes and contours of the sort of people carrier that would look more at home in Gotham City than quaint London town.

Nothing lasts for ever and the vehicle we recognise as a London cab has had a lifetime on the roads; it was introduced in the same year of 1959 as the classic Mini.

The TX1 went on sale this week and will become the cab we see from now on as it filters into fleets around Britain. It is a combination of sleek British styling and technology which will free passengers — especially those who want to travel in peace.

For the driver has to communicate with his "fare" through an electronic intercom though — wonder of wonders — it can be switched off by passengers who have no desire to hear cabbies' opinions on politics/religion/football/royalty/the economy. Or for those romantics who enjoy the rear seat as a cuddling bench, a late night kiss and cuddle can at least be experienced without sound effects permeating to the driver's seat.

The determinedly insular can simply switch off by plugging the mobile phone or laptop computer into a power point and getting on with some work.

The deaf can go on listening if they really want to though, and with absolute clarity thanks to an induction loop system which broadcasts to hearing aids so that they can hear each agonising detail of the latest passenger to join the roll call of those who "have all been in the back of 'ere, yer know", the battle cry, it seems, of every cabbie.

The design details are often small but make the difference between confining the TX1 to domestic sale or seeing it become the staple taxi for capitals around the world.

London Taxis International, the manufacturer, hopes the new design will bring its cab, priced between £24,500 and £28,000, on to streets in New York, Paris, Rome and Tokyo. The company currently makes 3,000 taxis a year, 300 of them for export, a figure ripe for expansion.

Jamie Borwick, LTI's chairman, says: "It is a shape and style which is universal and as

useful on a street in the US as it will be in London."

LTI decided to consult its severest critics before going anywhere near a sheet of paper, so the company brought cabbies into its manufacturing plant in Coventry to ask them what they wanted. Then there was a long process of research into legislative demands, the needs of customers — from business users to the blind and disabled — through to the drivers who had to spend hours at the wheel.

"What drivers wanted more than anything else was to keep the classic shape of the traditional London taxi," says Borwick, "and we have tried to do that while still producing a cab that is bang up to date."

Or does it look funny? The traditional taxi, known officially as the FX and later the Fairway, is so familiar, it is difficult to imagine climbing into anything else, which probably explains why the rival Metrocab has not really challenged for supremacy.

Designer Jevon Thorpe has managed to retain some of the classic shape while adding integrated owl-shaped headlamps into a swept radiator grille and a bonnet which turns the taxi into a potential fashion icon for the millennium.

More important, the interior is roomier and more up to date.

Because it is taller and wider than its predecessor the TX1 has more leg-room in the rear.

The door space is also a third bigger, making it easier for disabled passengers to swing in, while there is also an integral ramp to load wheelchair-bound passengers.

Safety has become a major issue and three-point belts all round plus a central, integral child seat in the centre armrest will allay the fears of passengers who increasingly want the same levels of safety they enjoy in their own cars.

Drivers should be more relaxed — no matter what their level of grumpiness — thanks to better all-round visibility, clearer dashboard and quieter, smoother drive. Nothing revolutionary under the bonnet yet: a straightforward 2.7-litre diesel, supplied by Nissan, though it is 30 per cent cleaner than its predecessor.

But it is the touches that move the TX1 forward which will justify the tip in future grab handles, floor and seat edges brightly coloured for the partially-sighted and door pulls easier for arthritis sufferers, for example.

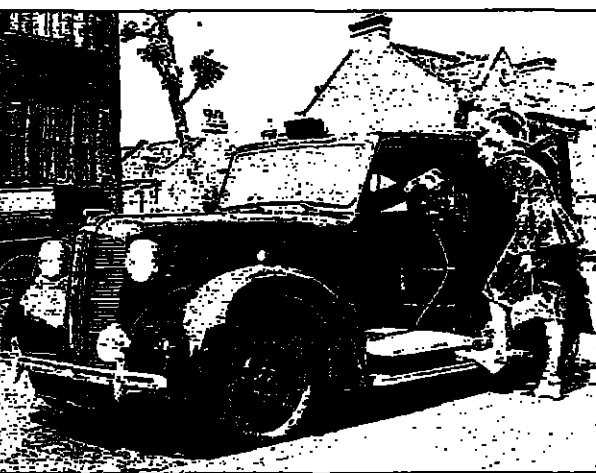
Or one small, but significant, improvement suggested by a reader of *The Times*. Eight years ago, he wrote to the editor to suggest that the door handles of taxis should be illuminated to help partially-sighted people. Now the TX1 has door handles with lighting strips so they can be located easily, even on the darkest, dreariest night in London... or anywhere.



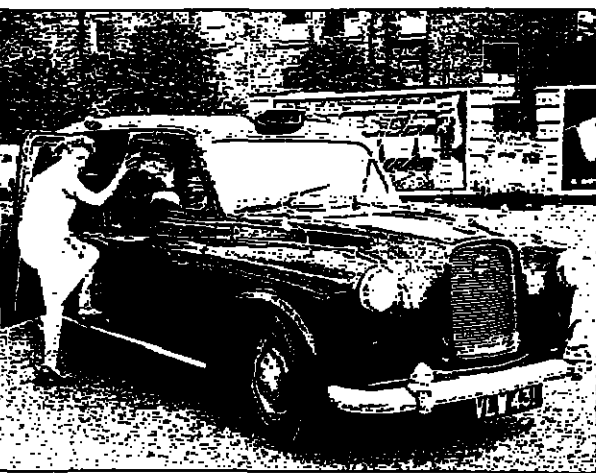
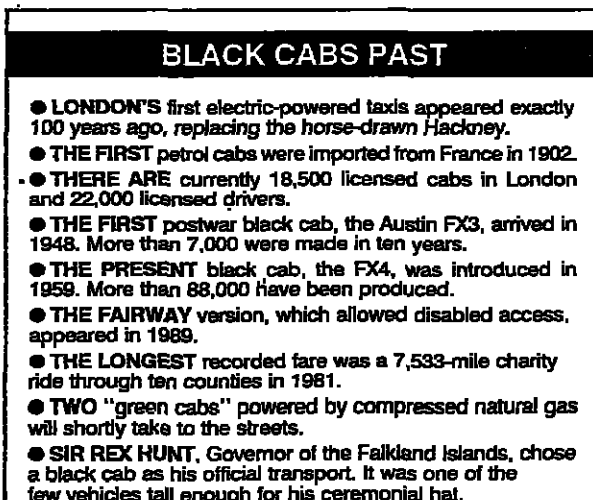
Extra headroom: the new taxi's doorway is 4ins higher, so customers can straighten their backs when getting in without braining themselves



Inner space: passengers will find they have more room and light, although assorted control switches will prove tempting for children's fingers



Vintage 1948: the London black cab made by Austin



Vintage 1959: the Austin FX4, which is still in service

PASSENGER'S VIEW

Space and light in a friendly Teletubby

The Teletubby taxi has arrived. The black cab is carrying a little more weight than before, but its new curves go in, out and up in all the right places, writes Katherine Bergen.

Entering a taxi is not a graceful business. As regular passengers know, it is important to adopt a pronounced stoop as you enter the present model or risk braining yourself on the low doorway. The new taxi is different, so customers will be able to straighten their backs a little.

The interior is spacious and light, grey instead of the usual black. The basic version has plastic seats — nasty — but the next grade up is upholstered in velour.

This taxi is a mixed blessing for people with children. There is a baby seat hidden in the central armrest and ample room for a pram, but there are also five switches each side of the cab controlling heater, fan, lights, electric windows and intercom, irresistible to tiny fingers.

Passengers will discover they no longer have to squint at newspapers in crepuscular half-light. There are not only more reading lights, they are also stronger. But the narcissist who enjoys lingering on his or her own image will find the position of the vanity mirror does not encourage this. It is too high up and at such an angle that you have to sit in the middle of the cab to see yourself properly.

One of the neatest touches is lights which signal the cab is for hire at the back and sides of the vehicle as well as in front. Even if you only see the cab broadside or from the back you will know that it is free.

While a couple of cab drivers looked at the new taxi with deep suspicion during my journey, some members of the public looked as if they might take the Teletubby to their hearts. "It reminds me of Thomas the Tank Engine," said Charlie McCann, aged six. This is because it has a friendly shape, she explained. Her mother approved of it on the basis that it would be able to hold "even more shopping".

Take two wheels, add rocket power, and head for 500mph



Brown's Maximum Impulse: with three-rocket power it could beat the seven-year-old record set on a Harley-Davidson

ATTEMPTING to reach 500mph on two wheels sounds dangerous enough, but using rocket power to grasp the motorcycle land-speed record surely places Richard Brown in the bona fide lunatic category. What's more, he hardly ever rides motorbikes on road or track.

Brown, who unveiled his missile at the International Motorcycle Show at Birmingham's NEC this week, aims to achieve a land-speed double for Britain by joining Richard Noble, pilot Andy Green and their jet-powered Thrust SSC in the world record books.

Britain has not held the two-wheeled speed record for 60 years, but Brown hopes to snatch it from American Dave Campos, who hit 322mph in

John Naish meets the man hoping to win another record for Britain

the Utah desert seven years ago on a Harley-Davidson. Brown plans to fit three rockets to his 26ft-long streamlined machine, christened Maximum Impulse, when he makes the attempt. He has tested it using only one motor and reached 100mph within two-and-a-half seconds. He already holds the British thrust-powered record, topping 180mph in 1996.

But Brown's major interest is rockets, not motorcycles. "I was undecided whether to go for the four-wheel or two-wheel record, until I heard

about Richard Noble's plans. I couldn't compete with the sponsorship and support he had. Over the past five years I have researched into rocketry, and we are ready to go for the record on Pendine Sands, in Wales, next summer."

While 32-year-old Brown last rode motorcycles seriously as a teenager, lack of experience does not perturb him. "This is more of a land-based missile than a motorbike, and riding it is very different because you are in a streamlined body and can't use your weight to steer."

Brown's is not the only

piece of technological wizardry at the show. Motorcycle manufacturers are now following carmakers into the realms of fitting swathes of gizmos to their wares.

Aprilia's RSV1000, for example, features two spark-plugs in each of its two cylinders, a unique double crankshaft balancing system, a pneumatic clutch that stops the rear wheel hopping under engine braking, a drag coefficient claimed to be the lowest on any production bike made so far, an electronic dashboard that can record 40 lap times and read out in kph or mph — and tell you when the bike needs a service.

The Aprilia is planned for release next March or April, priced at under £10,000.

There is an implied lack of interest in questions such as "Why have we got roadworks here when there is another set of roadworks half a mile away?"

Cheaper flights to take off the traffic

You would have to be exceptionally glib to argue with the notion that the South East of England is just about Mankin's Worst Nightmare when it comes to travelling by road. Big and even medium-sized cities in the region have their traffic problems, but people sitting in jams on the approaches to Manchester and Glasgow are rarely heard to sigh wistfully that they long for the M25 or Piccadilly Underpass.

A sensible person might therefore have thought that in the pursuit of a less crowded South-East, all stops would have been pulled out. Working parties and even royal commissions might be bent over oak tables in Whitehall monoliths, wrestling ideas from their Oxbridge-honed brains in pursuit of less crowding on the roads.

Unfortunately, this is not the case. And the reason this is not the case is that governments and their

DRIVEN TO DISTRACTION



Peter Barnard

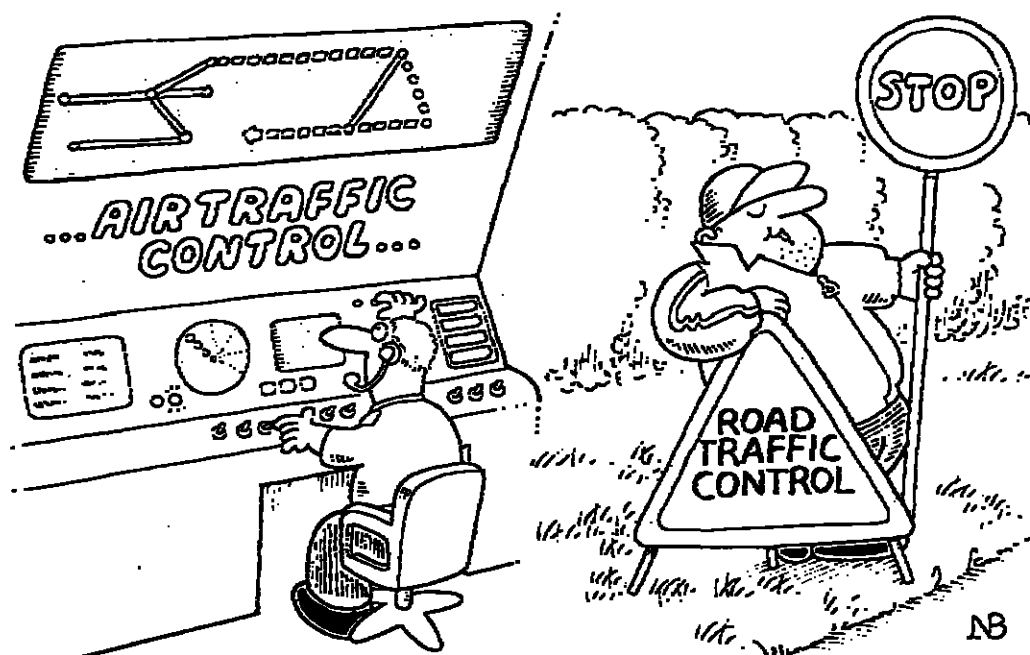
associated institutions have a tendency to sit around waiting for the Big Idea, the one they can take before a television camera so that a grateful populace can fling themselves on the hearthrug of Britain in fawning gratitude for the geniuses who lead them.

They are not very interested, these geniuses, in the sort of modest proposal that might be found scribbled on the back of a

bag packet. This lack of interest in modest answers would not be so bad were it not for the implied lack of interest in modest questions, such as: "Why have we got roadworks here when there is another set of roadworks half a mile along the same road?"

There are no knightships, chairmanships of quangos, field trips to the Caribbean or non-executive directorships to be had from stopping two lots of men digging up one lot of road, so nothing happens. A thousand tiny inconveniences on the route to work or the shops add up to major grief, but officialdom is sleeping in a corner while we bleat about these small matters. Only the Big Idea will wake it up.

Take, for example, one of the matters that contributes to the overcrowding of the South-East: people travelling in private cars, taxis, buses and trains to the airports at Heathrow and Gatwick. The recent doubling of air



passenger duty, to £10 on internal UK flights and £20 on overseas ones, was imposed uniformly by the Government: it applies to all airports.

But that is not quite the case with the flight supplements which tour operators impose on charter passengers. Yes, they apply to all airports but no, they are not

applied uniformly. Book a holiday in Crete, for example, and the flight supplement from Gatwick could be half what it is from Bristol, Birmingham or Manchester and a quarter of what people flying from Belfast are obliged to pay.

The travel industry offers an explanation for this situation,

which has to do with the extra costs of flying to provincial airports and the cost of staffing said airports for a limited number of flights. When I spoke to the Air Users' Council this week, a spokesman said that the additional charge can only be justified if these extra costs are genuine — and there is no proof that they are not.

Whatever the reasons for the variations, they are obviously not conducive to encouraging people to use provincial airports, even though the amounts per passenger are small. The size of the difference is not important. The point is that this differential pricing could be used, in reverse, as a way of setting the right example and beginning to encourage the greater use of regional airports.

When the Government increased air passenger duty it could have — and could still — vary the amount between different airports. This does not need to be a complicated structure: there would be one level for Heathrow and Gatwick and a significantly lower level for all the regional airports.

No doubt this would draw complaints from people living in the South East, but they should take a longer-term view. The building of a fifth terminal at Heathrow simply creates more demand and puts yet more pressure on the infrastructure of a region already straining at every seam. Anything that eases this pressure must benefit people living in the South East and help to reduce the massive sums industry is losing each year through transport delays.

Surely John Prescott, Secretary of State for Nearly Everything, could sort this one out with a couple of telephone calls.

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THE TIMES SATURDAY NOVEMBER 8 1997

direct

Rich f

"I hope that in 12 years the flat will have paid for itself and I can retire and use the rent as part of my pension," he added.

The guide gives warning that you should not give an old dated inventory to the next audit. Every inventory needs to look as though the inventory was original. If you have problems at the end of the year, you will have even

ultly proving your inventory you are a carries amendment previous tenants. He advises employing an agent to let the letting. It says: "rent is a job for much so that many do not lend or give to homeowners to let, unless instructed by the owner to manage the property simply cannot be an agency on the end. You need to be a person-to-person to your tenants, either via an agent or in your own behalf. You must see that you can

an agent is to let and property. You manage a ten- of a telephone. have regular contact with her directly or acting on your want needs to be about both

newly converted two-bed flat in a Georgian house in New Town for £150,000. Rent it easily for £1,000 a month. The downside is that house prices are higher in the centre town relative to the rent you get, so the rental yield will be nearer 8 per cent to 9 per cent. You will get a similar yield in Central London, says Jai Singh, a line fonside, of fonside

Buying in the "golden triangle" of Manchester, Chester and Crewe will also yield returns of up to 12 per cent, according to Rupert Dearden, of Robert Jordan letting agents. One-bedroom flats yield some of the highest returns, while on a four-bedroom house yields fall to about 9 per cent.

SARA MCCONNELL

CLARE STEWART

MARTIN BICKERT/REUTERS

The guide gives warning that you should not give an old amended inventory to the next tenant. Every inventory needs to look as though the inventory is an original. If you have problems at the end of the tenancy, you will have even



more difficulty proving your case if the inventory you are relying on carries amendments from previous tenants.

The guide advises employing a managing agent to supervise the letting. It says: "Management is a job for experts, so much so that many lenders will not lend or give their consent to homeowners to let, unless an agent is instructed both to let and manage the property. You simply cannot manage a tenancy on the end of a telephone. You need to have regular person-to-person contact with your tenants, either directly or via an agent acting on your behalf. Your tenant needs to see that you care about both your property and your tenant's well-being and you need to genuinely care. If you do not genuinely care, you will not make a good landlord."

It says fixing leaking taps and servicing the central heating boiler are responsibilities of the landlord.

MARIANNE CURPHEE

newly converted two-bedroom flat in a Georgian house in the New Town for £150,000 and rent it easily for £1,000 a month. The downside is that house prices are higher in the centre of town relative to the rent you can get, so the rental yield will be nearer 8 per cent to 9 per cent.

You will get a similar yield in Central London, says Jacqueline Ironside, of Ironside Resi-

Buying in the "golden triangle" of Manchester, Chester and Crewe will also yield returns of up to 12 per cent, according to Rupert Dearden, of Robert Jordan, letting agents. One-bedroom flats yield some of the highest returns, while or a four-bedroom house yields fall to about 9 per cent.

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OVEMBER 8 1997

Don't take a leaf out of Lawson's book

Before he delivers his Green Budget, Gordon Brown should perhaps recall an incident in the career of Lord Lawson of Blaby. This previous Chancellor has lived to regret his decision to disclose the ending of double mortgage tax relief in March 1988, but not to withdraw the concession until August 1988.

The delay aided the spiral in property prices, encouraging thousands into hasty and ill-considered home ownership, with a number of damaging consequences for individuals and the economy.

Similar chaos would ensue if Mr Brown decided, as some forecast, to announce changes to inheritance tax and capital gains tax that took effect on November 25 but were not revealed in detail until next spring's Budget.

The result would be an unseemly rush to find loopholes that might have escaped the Chancellor's eye. Instead of limiting tax avoidance,



ANNE ASHWORTH
Personal Finance
Editor

the delay would be a challenge to tax specialists to devise new and ingenious ways for the wealthy to shelter their assets from the Revenue.

Instead Mr Brown should heed the views of accountants such as John Battersby of KPMG, who argues that the Green Budget should be used solely as the beginning of a consultation process. It should contain a new outline for the taxation of capital gains, estates, pensions and savings, all proposals open for discussion. In particular, there should be some

clarification of the rules for the Individual Savings Account.

Mr Brown will listen, as presumably he has no wish to be remembered as another Labour Chancellor who enriched the tax avoidance industry.

Pride and Persistency

LIFE insurance companies have recently been responsible for the destruction of more than their usual share of trees. The documents detailing their proposals for pension reform form a large

pile on one side of my desk. These submissions to the Government's pension review contain many sound ideas on improving retirement provision. Together they construct an ideal world of pension saving where people would enjoy a well-off old age, living from the fruits of their low-charge pensions. In this superannuation Elysium, they would be neither a burden to the Exchequer or to future generations of workers.

If you were of a trusting nature, you might presume that insurers were now to be model citizens of the financial service sphere. But the *Third Survey of the Persistency of Life and Pensions Policies*, another recently published document also on my desk, suggests that this is image is not deserved.

Persistency measures how many insurance and pension policies lapse in the early years because customers are overwhelmed by the expense, or find

the scheme unsuitable. Almost invariably they lose money.

The Personal Investment Authority describes *Persistency* as a "powerful indicator of the quality of the selling process." Its survey shows that between 1993 and 1995 36 per cent of pensions sold by insurance company salesforces were cancelled. This means that, even after the mis-selling scandal came to light, salesforces were still men behaving badly (see page 58). To claim that, in the space of two years, there has been an entire revolution in the culture of these organisations would strain the credibility of even the most indulgent observer.

When Harriet Harman, Social Security Secretary, considers the pension submissions, she may allow herself to be impressed by their innovative recommendations. But she will also wonder at the gap between theory and practice.

Those BES boys are back in town

A £1.5 billion windfall is set to come the way of investors in business expansion schemes (BES) over the next two years, according to Matrix Securities, a leading tax shelter provider.

About 100,000 people in the maturing schemes will be able to take the money entirely tax free. This bonanza will enhance the reputation of 1997 as the year when savers started to get something for nothing. Although BESes began in the early 1980s as a generous tax incentive to invest in start-up companies they only took off after 1988 when they were allowed to invest in residential property.

The schemes now coming to the end of their life were launched in 1992 and 1993 just as the property market was entering a slump. To maintain investors' interest many of the schemes were underwritten by banks and effectively guaranteed to double investors' money over five years. A typical arrangement was that a share bought at 100p would be bought back at 120p. But the 40 per cent tax relief on BES investments meant it effectively cost the investor just 60p.

In 1992 and 1993 investors pumped £2.1 billion into these schemes. Many schemes were set up to buy temporarily student halls of residence from universities who found the schemes a useful way of releasing capital at a time of financial constraints. By 1993, however, the Government saw a gaping hole in its revenue and abolished the schemes.

With such a large sum of money in the offing, companies such as Matrix are now preparing to launch new tax shelters for BES investors to roll into, although, as their money is not threatened by the taxman, many may decide to spend it instead.

The closest vehicles to the BES today are enterprise investment schemes (EIS) and

venture capital trusts (VCT). Both offer 20 per cent income tax relief and 40 per cent capital gains tax deferral. Maximum investment is £100,000 and the money is locked away for five years.

Launched in 1994, VCTs have proved more popular among investors than EIS, partly because their shares pay dividends free of tax. This has led them to be dubbed the "super Pep" in some quarters.

However, concerns have been raised that about half of the trusts set up last year have invested in residential and nursing homes, not the small manufacturers and engineering firms they were designed to support. These asset-backed schemes go against the spirit of their legislation and are expected to be burned by Gordon Brown, the Chancellor, in his Green Budget on November 25. This will please VCT purists who believed the tax benefits were designed to reward high-risk investment, not become a tax dodge for well-heeled investors.

Anne Ashworth and Caroline Merrell explain why tax lawyers are suddenly doing big business

Rich fear a soaking from Brown

For the second time this year, the nation waits with bated breath the pronouncements of the Chancellor of the Exchequer. The Green Budget, a consultative document outlining Gordon Brown's economic and taxation options, will be published on November 25. The proposals will not be finalised until the formal Budget in February or March next year but some fear that they may be backdated to November 25.

The rich are particularly apprehensive, believing that the Chancellor will remove the inheritance tax concessions that allow millions to be passed between the generations free of tax.

At present, a wealthy businessman can leave all his worldly goods to his wife in his will without paying tax, as all transfers between spouses on death escape inheritance tax. She can then divide the money between her children. Provided she survives for seven years, these transfers will also be tax-free.

There is now a flurry to use the concessions while they remain available. Even the moderately well-off with assets that they wish to pass on to their children are being encouraged to use the potential exempt transfer rules (see col 4), or to create trusts, sheltering cash from the

taxman. Clive Scott Hopkins of Towry law, the financial adviser, also suggests making a will.

CAPITAL GAINS

David Oliver, tax partner at Arthur Andersen, the accountancy firm, expects the Chancellor to radically reform capital gains tax, now widely seen as a voluntary tax, paid only by those careless enough not to organise their affairs.

In any change to the rules, Gordon Brown would have two aims: to increase the amount raised from capital gains and to encourage long-term investment.

There are a number of capital gains reliefs, including the £6,500 annual allowance. Everyone can make £6,500 worth of profits on the disposal of assets every year before paying capital gains tax.

To promote long-term investment, the Chancellor could introduce a two-tier capital gains tax system. Those who disposed of an asset, such as a parcel of shares that have risen in value, would pay tax at the full rate, while those who held them for a period of time, say seven years, would be exempt from the tax or pay a lower rate.

John Whiting, tax partner at Price Waterhouse, also be-

lieves that the Government will move to tax short-term gains more heavily, taxing them as income. He also predicts that the Chancellor could also scrap reinvestment relief, another valuable capital gains tax concession.

He commented: "At the moment if you sell anything and make a gain, you can defer the gain by investing the money in unquoted shares. You will not be taxed until you sell the investment. This arrangement is perceived as being too generous."

John Battersby, tax partner at KPMG, agrees that there should be a more lenient system of taxation for longer term gains but he points out that the Chancellor may consider such a change too costly.

There is a widespread view that the Chancellor may also move to attack the much-exploited loopholes that allow the rich to amass fortunes in Britain then to leave the country to avoid paying tax.

Mr Whiting said: "Many people avoid paying capital gains tax by leaving the country. You could have a multi-million-pound company and sell it from abroad and escape the tax. This is open to abuse."

The Chancellor may also tackle another thorny area. Belgravia and Mayfair are rife with the secret rich. Foreigners who are resident in Britain but

are domiciled elsewhere (your country of domicile is your true homeland). They pay little or no income tax, capital gains tax or inheritance tax. Previous attempts to bring this group within the tax net have failed, as it was argued that they would quit Britain, taking their capital with them.

INHERITANCE TAX

Inheritance tax, is another eminently avoidable tax, although any assets above £215,000 are taxed at the rate of 40 per cent at death. This amount includes your home.

Inheritance tax is simple to elude. Under the current rules any gifts made more than seven years before death are exempt from tax.

Gifts made in the seven years before death are subject

to tapering relief, depending on how many years before death the gifts are made. Arthur Andersen believes that these potentially exempt transfers (PETS) could be entirely abolished.

Mr Whiting said: "We could see an abolition of the potentially exempt transfers, and a move back to the life time transfer tax."

Mr Oliver believes that inheritance tax relief on the unquoted shares of companies passed down through families could also be axed by the Chancellor.

He pointed out that shares in unquoted companies had previously been taxed when they passed down through families. He said: "This led to a whole cottage industry concerned with valuing unquoted companies."

INCOME TAX

John Battersby thinks that the Chancellor could announce a 10 per cent lower rate of tax, as part of the welfare to work package. To pay for this, he could abolish the current 30 per cent lower rate band.

There may also be tax credits and reduced rates of National Insurance for workers who are on low incomes.

SAVINGS

Mr Battersby also hopes that Mr Brown will reveal more of his plans for Individual Savings Accounts (Isas), the replacement for Peps and Tessas. Those who have saved in Peps and Tessas wish to know if and how they will be allowed to transfer their holdings into the new-style account.

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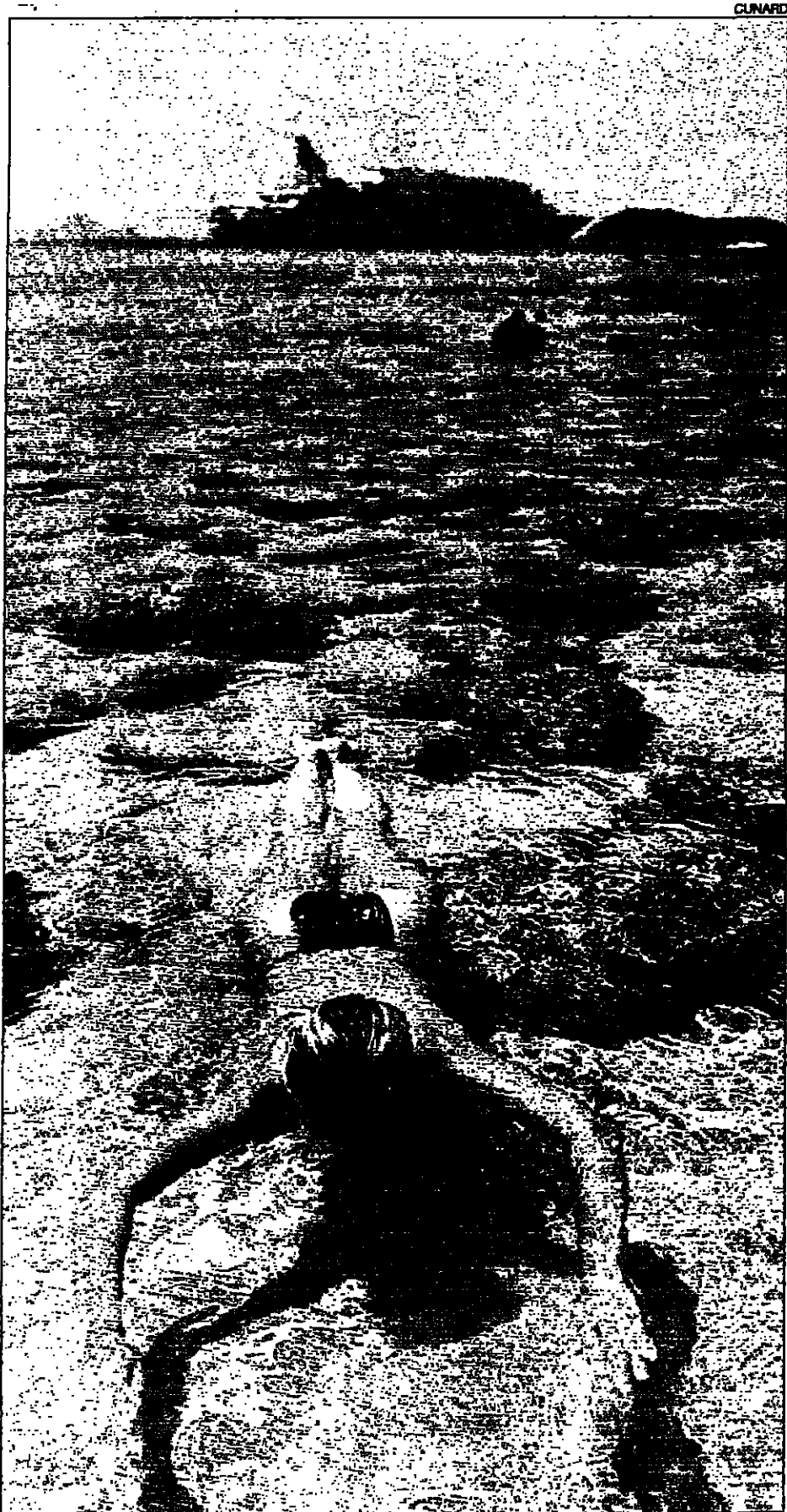


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55 من راحل

Repossessions may rise as state benefits are cut

Growing numbers of borrowers claiming state help with mortgage repayments are being forced into arrears and are risking repossession because of a widening shortfall between their monthly mortgage repayments and the amount the State will pay.

Angela Pearson, one of many borrowers forced to claim state support through redundancy and ill health, is receiving only £450 a month to cover her £800 mortgage repayment. She supplements this with £50 a week from state benefit but has still accumulated arrears of £5,000 since 1993. Two weeks ago the courts gave Abbey National, her lender, permission to repossess her home. Nick Lord, her adviser at the Citizens' Advice Bureau (CAB), argues that the gap between what she receives from the State and her actual payment helped to push her into arrears. Since 1995, in a bid to cut costs, the Government has used a standard interest rate, currently 7.57 per cent, to calculate payments. But most borrowers on variable rates are paying 8.45 per cent, leaving a substantial shortfall. Miss Pearson is paying 8.35 per cent.

CAB housing advisers and lenders gave warning two years ago that draconian cuts to rein in the £1 billion annual income support bill for mortgage borrowers would mean more repossessions as the state safety net was removed and people fell further behind with their mortgage repayments.

Now they say their fears are being borne out. Mr Lord said: "We are now starting to see the effects of the income support changes." In its autumn state-

A gap is growing between state aid and mortgage repayments, says Sara McConnell

ment Abbey National, the second-largest lender, noted a 1 per cent rise in arrears, which it suggested was partly a result of withdrawal of state support. The latest figures from the Lord Chancellor's department show the number of repossessions started in the county courts in the third quarter is the highest so far this year. A total of 17,182 cases were started in the third quarter, compared with 16,841 in the second quarter.

Some of the fiercest criticism of the proposals by Peter Lilley, then Social Security Secretary, was reserved for plans to calculate all state payouts using a standard rate. The Government said this would make benefits simpler to administer. But as interest rates rise more, borrowers find that less of their monthly repayment is covered.

Borrowers trapped in high fixed rates and those sold mortgages where part of the interest was deferred then added to the outstanding debt will normally face demands for substantially higher repayments than allowed for by the State. Under DSS rules, interest will be calculated only on the original loan and will not take into account higher payments on larger debts incurred by holders of deferred interest loans.

The Council of Mortgage

Lenders (CML) said: "The effect of the standard variable rate is showing through now. It's not possible to quantify it but it's certain that people are experiencing a discrepancy."

The CML is pressing for a review of the way the standard rate is calculated, arguing that the current method of averaging out the published rates of a sample of the 20 largest building societies distorts the figures. "It includes discounts and fixed-rate deals, and the trouble is that the sample is no longer representative now that most of the biggest building societies have become banks." The standard rate only moves when mortgage rates move up or down by 0.25 per cent. It last moved on September 28.

Any review will almost certainly be too late for Miss Pearson. She is threatened with the loss of her South London home, which has been specially adapted for the use of her disabled mother. Miss Pearson herself was diagnosed with multiple sclerosis five years ago, two years after she bought the three-bedroom home in 1990. She has been struggling to keep mortgage arrears under control since 1993, a year after she lost her job. She borrowed £80,000 from Abbey National to buy her home, valued at £105,100 in 1990. But she had taken out a deferred-interest loan. Her total outstanding debt including arrears is now £105,000.

Abbey National said: "The judge [who heard the case] was concerned that debt was building up with no prospect of it being paid off." But the bank added: "If we're made fully aware of all her financial and medical circumstances we can revisit her case."

Pressure is on to safeguard loan cost

Ministers are pressing lenders and insurers to find ways of persuading more borrowers to take out insurance to cover mortgage payments if they fall ill or lose their jobs (Sara McConnell writes).

Only a minority of borrowers buy payment protection, either with their loan or later. According to research by the Joseph Rowntree foundation earlier this year, three quarters of borrowers had no insurance, although insurers say there are now signs that the take-up rate is rising, especially on new loans.

Hilary Armstrong, Housing Minister, has made clear that the current Government will be no more generous than the last in meeting mortgage bills and that borrowers will be expected to take out their own insurance.

Existing protection policies have been criticised for offering limited and expensive cover. Two years ago, when the previous Government cut state help, insurers promised to improve policies. Critics say there is little sign of this.

Cover tends to cost £4 to £4.50 per £100. On a £50,000 loan this is about £16 extra per month. A few lenders offer free cover. You can choose to pay only for accident and sickness or only for redundancy.

Policies normally pay out for only 12 months. Insurers claim that most people find themselves a job within seven months. If not, they face rising arrears. Self-employed people and contract workers find it more difficult to get cover. Some policies require that the self-employed declare themselves bankrupt before they pay out.

It is normally two or three months before payouts start.

In-depth plan overcame cashflow crisis



Ken Wilson, a recruitment specialist, is still reaping the benefits of his initial approach to the bank ten years ago (John Givens writes). The 41-year-old Durham man decided to go it alone in 1987 — after working for a leading accountancy recruitment agency for six years — and set up his own company, Ken Wilson Associates, in the centre of Newcastle. Although his business didn't need funding from the bank at the outset,

within weeks of opening Ken began to place temporary accountants, which meant he would need some help with cashflow because he had to pay accountants at the end of each week but his invoices to the companies he worked for took longer to come through.

After taking advice from financial specialists, Ken put together an in-depth business plan with realistic cashflow forecasts before going off to discuss his requirements with NatWest.

He said: "The bank appreciated the effort which had been put into the business plan and the realistic approach I took with the cashflow forecast. And after asking lots of questions they were happy to offer me the overdraft facilities I needed."

"It was my first meeting with NatWest and I knew it was important to make a good first impression. I think that it has helped me to maintain a good business relationship with the bank since."

You're in business with a little straight talking

If your new business needs funds to get started or to expand, the way you present your proposal to the bank will be crucial to your success. Most companies need to borrow money at some time, but finding a bank that will look favourably on your request is not as easy as many people think.

However, a well thought out idea presented to a lender in tandem with a comprehensive business plan will go a long way to making sure the bank at least gives the proposal serious consideration.

According to statistics from the leading banks, most borrowing requests are turned down because the idea presented to them is fundamentally flawed. This is often because the person setting up in business assumes that they can simply do whatever job they are currently employed to do, but as a self-employed person, a bank will look very closely at all aspects of your proposed business when making a lending decision.

Having the core skill to start a business is not the only thing you will need to make a success of going it alone. For example, you may be able to strip and reassemble a car engine in ten minutes, but if you don't understand a bal-

ance sheet or you find it hard to market your business, then the path to success is likely to be rocky one.

Any bank will want to see a sound business idea that has been properly investigated and costed, along with people who know what they are trying to achieve, have the skills to do it and understand the potential pitfalls.

■ **Listen to your bank.** If your bank refuses to lend you money because it does not have faith in your business idea it might be wise to take stock of what it is saying rather than rush off in a fit of pique and try to take on the world at all costs.

Banks have years of experience of looking at new businesses and can often spot a potential drawback long before the person setting up the company can. Therefore, if your bank manager refuses you the money you need to get

your idea off the ground, try to understand the reasons why.

■ **Track record:** One of the main things that will go in your favour when asking for bank borrowing is a good track record. However, if you are new to your business this might be hard to prove. You can help yourself by making sure you have done plenty of market research and know what you are trying to achieve.

■ **The business plan:** Assuming your bank likes your idea, the key to your borrowing request being seriously considered will be the quality of your business plan. This details everything about a business that is relevant, including what it does, what its competition is, how it intends to operate, the amount of sales expected in the first few years, the profit margins, who the partners or directors are and what the business costs will be and cashflow projections.

If you are looking to borrow money, you must be able to show that you can afford to repay it. If you are using a loan to buy machinery it is unlikely the bank will want to lend over a term longer than the life expectancy of the equipment. The best tip is to be realistic with your forecasts. Michael Conroy, national small business manager at Midland Bank, says: "Expecting to be paid very soon after making a sale is a common mistake made by people putting together cashflow forecasts."

Avoid building in profit or sales margins that are artificially high, or cost estimates that are too low. Furthermore, if you make unrealistic claims or assumptions you are only kidding yourself and reducing the chances of your business being a success.

■ **Security:** Most borrowing will need to be backed by some form of security, which could be anything from a second mortgage on your house to legally binding personal guarantees. The degree of security will depend on how great a risk the bank thinks you are. Many people worry that if they use their house as security they could end up homeless if their venture fails. Although this might happen in the most extreme cases the major banks prefer to try to find another way for the money to be repaid. If you don't have any security you could turn to the Small Firms Loan Guarantee Scheme, where the Government underwrites 70 per cent of the amount borrowed, leaving the bank issuing the lending with a potential loss of just 30 per cent if the company fails.

■ **The costs:** Banks vary their charges for businesses depending on the risk they believe is attached. To some extent charges can be negotiated. If a bank offers lending at a rate higher than you think is reasonable you might get a better deal elsewhere.

■ **After you get the money:** Banks are used to people hitting repayment snags, but they do not like people who ignore problems. If you hit any financial problems let the bank know. Taking extra funding without asking will sour your relationship and probably cost you a king's ransom in punitive charges.

JOHN GIVENS



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Same cashflow crisis



Business with tight talking

DING

Jill Insley on the scepticism surrounding a new investment trust

Are you ready for splits?



While interest rates remain relatively low, an investment trust promising an annual yield of 11.5 per cent should have powerful appeal.

Martin Currie, the Scottish investment house, aims to offer just that with the launch of its new High Income Trust. This is a "split capital" investment trust, which means it offers more than one type of share fulfilling different roles.

Half of the trust's shares will provide income, while the other half — known as zero dividend preference shares — will provide capital growth. Both income and zero-dividend preference shares, or zeros, will cost 100p per share at launch.

The income shares are entitled to all the dividends earned by the trust's investment holdings, aiming for an initial gross yield of 11.5 per cent. Dividends will be paid quarterly, with the first payment due in May 1998. In contrast, the zeros have first call on any capital growth produced by the trust's portfolio. These shares are designed to produce fixed capital growth of 8.4 per cent a year, Martin Currie intends to achieve these high yields through a mixed portfolio — 75 per cent will be invested in high-yielding UK equities, with the balance in fixed interest securities and cash.

The 11.5 per cent yield on the income shares seems particularly high compared with other income-producing investments. As the income shares comprise just 50 per cent of the trust's value, but benefit from all the trust's dividends, the whole portfolio has to produce an income yield of 5.75 per cent. However, this is still considerably higher than the average yield of the FTSE 100, at 3.3 per cent, or the FTSE All-share, at 3.34 per cent.

The trust will wind up on May 31, 2004, releasing the portfolio's value to shareholders. If all goes according to plan, the trust should pay 169p per share to zero shareholders.

Bill Lambert, a director of Martin Currie, says that the zeros' final value is covered 1.15 times at outset by the value of the trust's assets. This is a very limited amount of cover — the trust's prospectus states that, if the assets fall by more than 2.2 per cent a year, zero shareholders will face a lower final payment.

Income shareholders will receive any capital left over once zero shareholders have been paid. Martin Currie has calculated that the trust needs to produce capital growth of 5.1 per cent a year to repay income shareholders' original stake.

However, if the trust suffers an annual fall of 2.2 per cent in asset value, income shareholders will lose all their original capital. John Edwards of Berry Birch & Noble, independent financial advisers, is sceptical about the chances of income shareholders regaining all their capital. He says: "To get this kind of yield, the money has got to be put into shares which aren't going to give you a lot of capital growth. There's a high risk of losing capital."

Mr Edwards says that, after the trust's launch costs of 2.5 per cent have been deducted, shareholders could still face a further drop in the value of their investments when the shares start trading on December 2. Those who intend to hold the shares for the full six-and-a-half years do not need to worry about the discount in the intervening period. Mr Edwards says the zeros are attractive, especially if bought after the trust's launch, thus avoiding the effects of any initial discount and the start-up costs.

Richard Boyton of Fraser Smith, the IFA, would also recommend the zeros, particularly to parents wanting an investment for their children. He says: "Income above £100 earned on investments given to

children by their parents is taxed at the parents' rate. But all children have their own capital gains allowance of £6,500, so investments generating capital gains are much more suitable." He says investors who buy the income shares should hold them in a self-select general PEP to ensure no income is lost to tax.

Amanda Davidson of Holden Meehan likes the high yields on offer but believes that the complexity of a split capital investment trust may deter some. "There are other high income schemes around, such as high income bonds, which are much easier to understand."

Score: ★★
Products graded from ★ (poor), to ★★★★★ (outstanding).
□ Applications for the Martin Currie High Income Trust close on Friday, November 21.

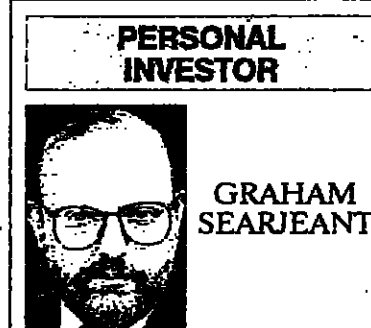
Bank bolsters the bears

Thank goodness that Alan Greenspan is running the world's most important monetary policy and not the self-conscious bunch on the Bank of England's monetary policy committee. If and when Mr Greenspan's Federal Reserve Board raises short-term interest rates in America, you can be sure he has thought it through.

Here, the new masters look a bit trigger happy. In August, when they completed four successive quarter-point rises in bank base rates, they offered the foreign exchanges "the perception that interest rates have reached a level consistent with the inflation target". There would therefore be a pause, at least until this week, when the Bank's new *Inflation Report* updated the analysis. The Bank was rightly applauded for managing to put up the rate of interest while talking the pound down from its worrying summer heights.

Thursday's quarter-point base rate rise sent sterling back up by 1 per cent. How far it goes depends on whether people believe that the Bank was just having a final tinker with the controls or that this is the start of a new round of increases. The argument that the Bank has merely brought forward the peak of the short-term interest rate cycle is convenient for all those to whom asset prices are dear. It is certainly widely held by traders. Futures prices on Liffe imply that short-term interest rates will peak below 7.5 per cent in the spring.

This argument has some sense. Not a lot has changed since August. Inflation is lower, money supply growth up a shade. Tallies of consumer spending have been confused. Sterling has wandered about as the prospects of joining



PERSONAL INVESTOR

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the euro have warmed and cooled and the pound is still drawing strength from not being in the first wave. The stock market is deflated even if shares are not down much, the FTSE-100 having rushed ahead in September to its October 2 peak of 5,330.

The key to the Bank's decision to press the interest rate button again must surely have been the continued rapid growth of the economy, as recorded in the gross domestic product for June-September. The Bank thinks the economy is growing too fast and that earlier brakes, such as the surge in sterling, have not worked. If this is the case, then the Bank will not be satisfied until growth has fallen from nearly 4 per cent a year to 2.5 per cent or less.

If Thursday's rate rise is to be the last, it will be because the economy slows sharply at the beginning of 1998. If it keeps growing at 0.7 per cent a quarter or more, base rates should rise again. This is not an enticing prospect for the generality of shares over the next few months. Big investors polled by Merrill

Lynch a month ago expected the average company's earnings per share to grow by 7.4 per cent next year, only slightly less than the currency-depressed 7.8 per cent estimated for 1997. This may not look extravagant but hardly suggests a sharp slowdown at home. If earnings growth proves lower, shares are not an outstanding bargain when, on average, £100 still buys less than £6 of profit and about £2.75 in dividend. Yet if there is no slowdown, base rates will rise to 7.5 per cent or more. That would make cash an even more attractive short-term holding for big investors who can earn wholesale market rates and probably push sterling up further, hurting companies' foreign earnings.

Even futures markets, though optimistic on interest rates, do not anticipate much recovery in the FTSE 100 index before the spring. Since price falls were predicted here a fortnight ago, the FTSE-100 has shed about 4 per cent, the crash of October 28 having, thankfully, been a six-hour wonder. The index is about 10 per cent off its peak. London has failed to bounce back like Wall Street.

There is unfinished business to be sorted out before investors can again buy with confidence. UK shares will stay in thrall to world markets, especially US interest rates. On a domestic view, prices do not yet seem to reflect the highest money rates around. For now, buyers should be highly selective while the FTSE is above 4,600. Bond yields looked stretched and cash more attractive. Those who fancy a gamble might instead look abroad to markets such as Japan that really have crashed.

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American Growth	21.4.84	+1356.2	1 out of 12	+126.2
Far Eastern Growth	8.11.86	+336.9	1 out of 13	+88.8
Japanese Growth	30.11.91	+0.6	13 out of 72	+4.9
European Growth	8.11.86	+267.5	5 out of 6	+134.9
UK Growth	24.10.87	+418.3	1 out of 26	+176.4
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Latin American Growth	31.1.95	+25.4	21 out of 27	-

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Susan Emmett says many who want the new bank account will not qualify

Virgin for a new year launch

The new Virgin banking service will be made available to the general public at the beginning of next year, earlier than planned because of great interest in the scheme. Since the account was opened to Virgin Direct's 200,000 customers last Saturday, 10,000 have shown an interest in transferring to it.

But thousands of non-customers have also asked when they can sign up. Virgin One, a joint venture between Virgin Direct and the Royal Bank of Scotland, was originally scheduled to launch in March. The service combines a current account, a mortgage and a savings account.

But many of those who most admire Richard Branson will not be suitable applicants. The new mortgage and current account will be out of reach to most borrowers, as according to the Council of Mortgage Lenders, two-thirds of homeowners take out mortgages under £50,000. Virgin One is only open to those with mortgages above that limit. CML figures for 1996 show that 26 per cent of loans are granted for mortgages under £25,000 and 40 per cent for borrowing between £25,000 and £50,000.

The other barrier that could prevent homeowners remortgaging with Virgin are the high redemption fees charged by many providers. While those with a standard variable rate mortgage are unlikely to be charged for early repayment, borrowers with a discount or fixed-rate mortgage could face hefty penalties.



Richard Branson, the intrepid balloonist, now hopes to scale the heights of the banking sector

Virgin Direct estimates many will have to pay a £500 flat redemption charge while homeowners with discount mortgages will be required to pay back the full discount. Some penalties are more severe.

Woolwich Direct has a redemption charge of six months' interest for its five-year fixed-rate mortgage. It also charges six months' interest for the early repayment of its two-year fixed-rate mortgage up to three years after the fixed term has expired.

Virgin One is attempting to break down the barrier between savings and borrowing. Aimed at those earning at least £16,000 a year, it requires customers to transfer their

mortgage and pay in their salaries into what effectively works as a current account. There is a single interest rate for the entire facility but it is variable and starts at 8.1 for borrowings of up to 50 per cent of the credit limit. The rate goes up to 8.2 at 75 per cent of the credit limit and 8.7 for 95 per cent. It has credit cards and 24-hour banking.

With increasing numbers of people working freelance or on a short contract, the need for flexible mortgages has grown. There are currently about 20 flexible mortgages on the market.

The first by Legal and General was introduced in

1995. Borrowers once had no choice but to repay their mortgages by making the same payment each month for up to 25 years. But such a rigid arrangement is unsuitable for those whose income varies.

Flexible mortgages enable borrowers to alter their payments every month according to their circumstances. If they can afford it, borrowers are also given the choice of paying off their debts early.

However, not all lenders offer payment holidays although the Bank of Scotland's Personal Choice mortgage is typical in allowing borrowers to suspend payments for up to six months a year.

Like Virgin One, most flexible mortgages enable borrow-

ers to withdraw any overpayment but the minimum limit does vary. Legal and General, Mortgage Trust and Scottish Widows have a minimum withdrawal of £500 whereas UCB Bank will not allow customers to make withdrawals below £2,000.

Figures from Moneyfacts, the information service provider, show that interest rates charged by Virgin One are higher than many other providers.

Sainsbury's Bank Options Mortgage rate is 7.45 per cent for a loan up to 75 per cent of value and the bank also pays £400 towards legal costs. Legal and General has a rate of 7.7 per cent for loans up to 95 per cent and even Royal Bank of Scotland, Virgin's partner, charges 7.7 per cent and gives free unemployment insurance for four years.

Martin Campbell, marketing manager for Virgin Direct, defends the rate by saying Virgin One is more than just a mortgage.

"Hopefully people will see the benefits in the bigger sense rather than just the mortgage," he said. "It's a product that is intended to simplify finance. You cannot just compare it directly with other mortgages."

Virgin One may have been billed as a revolutionary new product but it is actually not the first of its kind. Mortgage Trust, a current account mortgage, was launched in April this year and like Virgin One provides a cheque guarantee, debit and cash card.

Solid investment or fool's gold?

Clare Stewart on how the precious metal appears to have lost some of its lustre

Plans for a gold mine in Devon have recently sparked public interest. Talk of digging for gold inevitably sets the imagination racing, but all that glitters is not always such a good investment.

Gold, for many years reigned supreme as the investment of enduring and universal appeal. It provided the benchmark for currencies and a safe haven when stock markets looked rocky. But gold is now under pressure; its price recently hit its lowest point for more than 12 years. Here Weekend Money answers some of the questions thrown up by the way gold has lost its allure and what the prospects are for its return to more glittering form.

How has gold fallen in price?

In 1980, when oil prices were soaring, gold leapt in value to \$850 an ounce. This year the price has seen a sharp fall from more than \$360 in January to around \$312. In 1982 gold kruggerands were trading at over £340 an ounce compared to current levels of less than £190.

What has prompted the decline?

This year the gold price has been rattled by a number of central banks selling their reserves. In Europe gold sales by banks in Holland and Belgium were seen

as part of moves to get ready for monetary union. But selling gold is not just about housekeeping. The statement at the end of October from the Swiss National Bank to say it, too, is considering selling a large chunk of its reserves, effectively to invest in better performing assets, prompted the most recent price falls.

Is gold likely to come back into fashion as an investment?

Despite the change of heart shown by some banks, demand looks buoyant in many markets, which would suggest there is scope for recovery. Jewellery is the biggest consumer of gold, with the Middle East and India among the largest buyers. Last year the demand from the world jewellery industry outstripped gold mine production.

When is the price likely to recover?

Despite the gloom in the market there are some more bullish supporters of gold, who are cautiously optimistic that the price will

steady and begin to move back up in 1998. The arrival of a single European currency will mean banks do not need to hold such large gold reserves, but this could provide a buying opportunity. While uncertainty over what the central banks might do remains, some analysts argue that banks will be less tempted to sell reserves given the low price at present.

How can the private investor buy gold?

The days of kruggerands stashed under the bed as a guaranteed nest egg for retirement are long gone. It is possible to buy gold coins and sovereigns, but buying in small amounts is expensive because each time you pay a premium for the cost of manufacture and distribution. The price you pay will also be affected by movements in the sterling-dollar exchange rate because gold is traded in US dollars in world markets.

Another option is to buy gold bars in duty-free shops to avoid paying VAT. Travelers, the bureau de change group, sells gold "chisculis" in its three UK duty-free shops at a current price of £725.

What about shares in gold mines?

Another route into gold investment is to buy shares in a gold mining group or into a unit trust specialising in mining shares.

The public's £1.4bn that melted away

The mis-selling virus continues to affect the life insurance industry. Up to 2.7 million people may have been wrongly advised to take out a life assurance or pensions policy in the past three years. Data from a new report prepared by the Personal Investment Authority shows that nearly a quarter of regular premium policies sold by insurance companies in 1993 have since been cashed in. This indicates that customers have been encouraged to invest in unsuitable schemes which they cancel, in some cases, because they cannot afford the premiums. Many also surrender the investment because they feel that they have no need of it.

Life insurance and pensions poli-

cies sold in 1994 and 1995 have lapsed at the rate of 17.9 per cent and 10 per cent respectively. This means about £1.4 billion of regular premium business taken by insurance companies is now void. Because of the effect of high early charges on products, which include personal pensions, endowments, sickness plans and life insurance, only a fraction of this money will have been returned to investors.

Low persistency figures can indicate that a company is targeting people who will not be able to afford the burden of regular payments or for whom the policy is unsuitable.

The PIA is now preparing to crack down on weak performers such as Lincoln, Albany, Abbey Life, GAN

Life, London & Manchester and Britannic Assurance which have only retained about 70 per cent of their business in 1993-1995.

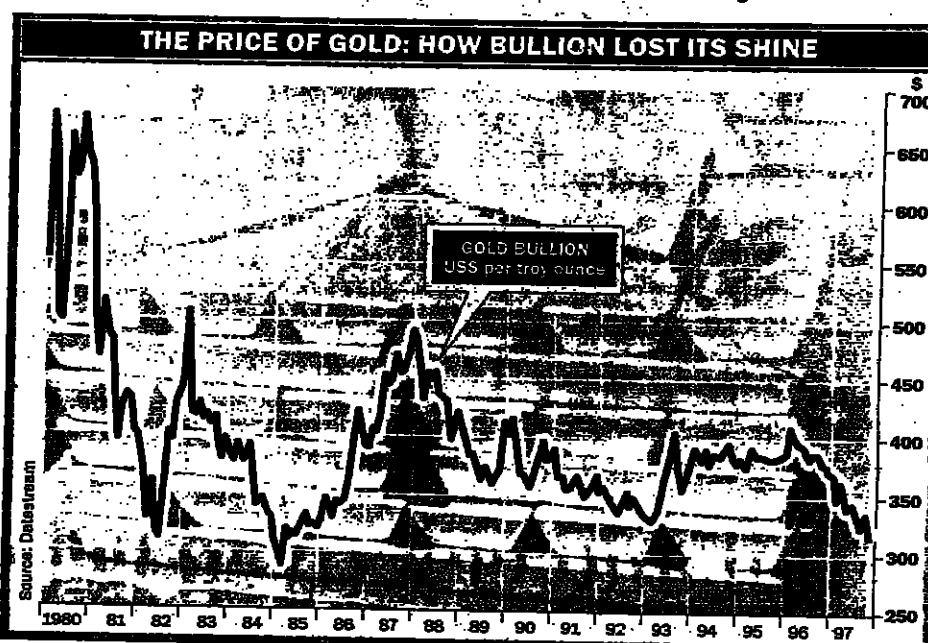
Once again the survey has highlighted that products sold by company representatives are far more likely to lapse than those sold by independent financial advisers who are not tied to individual companies.

About 63.7 per cent of personal pensions sold by company representatives lapsed in three years compared with 77.6 per cent for IFAs. The figures for endowments, which are often used to repay mortgages, were better: 37.5 per cent through IFAs, 81 per cent through representatives but only 67.6 per cent

by old fashioned door-to-door salesmen. Direct advertisements to the public achieved a relatively high 85.5 per cent persistency rate after three years. Joe Palmer, PIA chairman, said the one-year persistency rates had improved by 10 per cent between 1993 and 1995. But he expressed disappointment at the overall rate.

Although the PIA acknowledges 100 per cent persistency rates are impractical, it is concerned that high initial commission payments paid by the insurance companies are encouraging salesmen and IFAs to churn and sell unnecessary products to the public. Disclosure of charges was gradually improving the situation.

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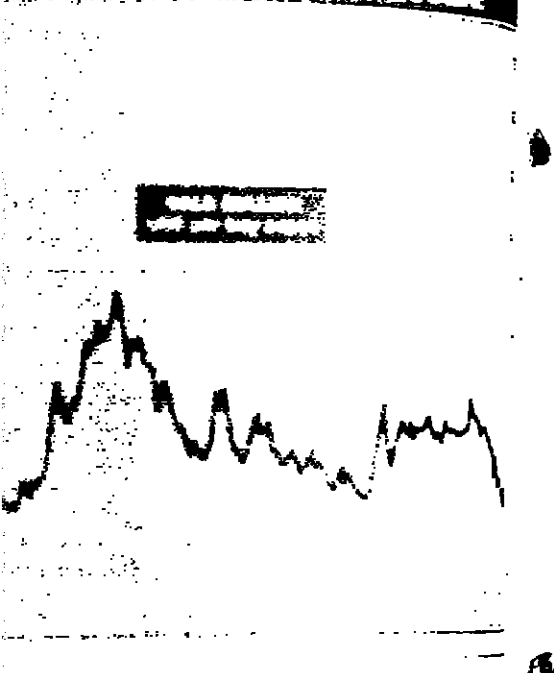
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investment pool's gold?

Clare Stewart

Investment pools are becoming a popular way for pensioners to spread their income. But what are the risks? Clare Stewart reports.



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Skaters have to keep their balance as do pensioners, spreading their income for as long as possible

All a question of balance

Most people have little choice about when to retire. The date is usually fixed by their employer. But the self-employed can often decide when to stop working. They may be able to ease gently into retirement by cutting back on the hours they work. In theory, this freedom of choice gives them scope to buy an annuity at the most optimum time. But when is the best time? Weekend Money reader Mrs Chern, a semi-retired dressmaker, is not sure when to take the plunge. "At what stage should I take my pension?" she asks. "I was 66 last birthday and I want a good monthly income."

Pensions Postbag replies: "Many people hope that by delaying their retirement they might get a bigger pension because interest rates may rise and also annuity rates, or if the stock market rises their pension fund will grow larger and buy them a better income. In practice, however, annuity experts agree that by the time you get to your mid-60s waiting rarely pays. One reason is that predicting future annuity rate movements is virtually impossible but if anything it seems rates could go down from their present levels rather than up."

Paul Quinton of The Annuity Bureau said: "Annuity rates are close to the lowest they have been in the 1990s and there is good reason to suppose they could fall further as our interest rates move closer to rates in Europe. One thing which may cause them to rise again would be an increase in inflation but this seems unlikely at present."

Another argument against waiting for rates to rise is that they do not move alone. When long-term interest rates rise, the stock market normally falls and vice versa. So though annuity rates may be higher, your fund may have fallen. So the pension you get may be little different to that before rates rose."

Mr Quinton added: "Movements in annuity rates and the stock market tend to mirror each other. So they have a cancelling-out effect." Exactly what happens to your pension fund, though, will naturally depend on where it is invested. Indeed, even if you are not contemplating delaying your retirement, it is important to consider your investment strategy as you approach pension age, said Billy Burrows, an annuity specialist. Conventional wisdom is that

you should move your pension fund away from equities into cash and fixed interest as you approach retirement. However, Mr Burrows says: "Cash is not always as risk-free as people think. If you are invested in cash and annuity rates fall your pension income will also fall."

He says people should aim to be in funds that provide a hedge against annuity rates falling so their final pension is not significantly affected. "A fund which invests in long gilts will give the closest match but a with-profits fund also gives pretty good protection. Another alternative is a 'protected equity fund' he says. A further argument which may be used in favour of delaying an annuity purchase is that because rates rise with age, the older you are when you buy the better. While it is true that rates do rise — so you will get a

higher pension income for the same investment when you are 67 than at 66 — Mr Burrows says the rate at which annuity returns rise after 65 tends to diminish making any delay less and less worthwhile.

The other factor to consider is loss of income. Mr Quinton says: "For each year you delay your annuity purchase you lose that year's income so although you may get a higher starting income it will take some time for you to recoup the lost income." A woman of 66 with a pension fund of £50,000, for example, could currently receive an annual income of, say, £4,920. If she was two years older, she would get £5,198. So while she would be getting £278 more per year, she would have lost nearly £10,000 during the two years she had delayed. Mr



Burrows concludes: "The best time to trigger your pension is when you need the income. When you do, use your open-market option to shop around for the best annuity rate." Specialist annuity advisers can achieve rises in a person's pension income of up to 25 per cent if they are healthy and even more if there are health problems. They can also guide you towards the best annuity for you. For example, if you have no beneficiaries they may suggest there is no need to buy a guaranteed annuity which will get you a better return. Contacts: The Annuity Bureau 0171 620 4090, William Burrows Annuities 0171 628 3455, Annuity Direct 0171 588 9393.

HELEN FRIDHAM

Frail and elderly to get their say

A long-awaited inquiry into the provision of long-term care for millions of frail and vulnerable old people is expected to begin this month.

The Government will set out details of the remit and membership of a royal commission to investigate how to fund nursing home and residential care.

However, critics say that legislation to tackle the growing problem of long-term care provision is unlikely to be in place until late 1999. They argue that by the time a White Paper is published, Tony Blair will be reluctant to introduce unpopular measures, such as rationing care, because a general election will be looming.

Resolving the financial problem of looking after people too frail to stay in their own homes is bound to be controversial. Many commentators believe that the potential cost of providing for a rapidly ageing population is so high that the State will be able to help only the neediest cases.

At present, people with more than £10,000 have to contribute towards long-term care costs, and those with more than £16,000 in savings or assets — including their own home — must pay for all of it. However, Age Concern says that it has evidence that some local authorities are making people pay towards their care although their savings are below the threshold. The charity, which receives hundreds of calls every week from worried families, is supporting a Private

Marianne Curphey on funding care for the aged, the topic of a Royal Commission

Member's Bill that seeks to clarify how much people need to have in savings before a council can ask for a contribution towards their care.

The move follows criticism of Sefton Council, on Merseyside, which blamed a shortfall of £1.8 million for its inability to cover even the highest-priority needs in social services. As a result, it had refused to help people with their fees for private residential and nursing home care.

Age Concern considers insurers' long-term care policies unaffordable for many people. It said: "We would like to see a funding system which is much fairer. The country's ten million pensioners need to know what they will have to pay for and what will be provided."

Long-term care policies are usually triggered if the policyholder becomes unable to perform a number of "activities of daily living" (ADLs), which usually include dressing and washing.

Age Concern questions insurers' statistics that claim that one in six people needs

such care. It says that anyone considering buying a policy should first discuss alternative arrangements with their family. In addition, long-term care cover is still not fully regulated and the charity is concerned about potential mis-selling of policies.

A survey by the Economic and Social Research Council published this week shows that most people think the State should pay for at least basic care, but few are willing to use capital tied up in their home to fund care. Only 6 per cent of people would consider taking out long-term care insurance. A system based on "partnership", in which the Government lets people keep assets provided private insurance covers part of the costs of care, appealed to half of those questioned.

Professor Gillian Parker, the report's author, said: "This latest research shows that although political thinking about who should pay for care in old age has radically changed over the last 20 years, the public's attitude and behaviour has not."

At a conference on healthcare in London this week, Rabbi Julia Neuberger, chairman of the Camden and Islington Community Health Services NHS Trust, claimed that there had been an unspoken pact among politicians to phase long-term nursing care of the elderly out of the NHS. She predicted a move towards charging for the housing costs of long-term care, but not for the care side.



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SCOTTISH WIDOWS

Fast, convenient — but are they any good?



Once the telephone was just used for keeping in touch. Today it is a powerful marketing tool for financial groups

Advances in technology have led us to expect to be able to pick up the telephone and speak to someone on the other side of the globe as easily as someone in the next street.

These lifestyle changes have spawned the development of telephone-based financial services operations such as Direct Line and Virgin Direct. They offer convenience, speed and efficiency at competitive prices and easy-to-understand, straightforward financial products. They also claim to dispel the mystique that has surrounded financial products and the companies that sell them.

These companies have tried to overturn the old adage that insurance is sold not bought. Capitalising on the public's dislike and mistrust of insurance salesmen, they have made a point of emphasising that "no salesmen will call".

A single call is all it takes to ask for a quote, to buy a policy or to make a claim. Typically details, taken by telephone, are keyed into the computer which assesses the risk, sets the premium and pre-printed forms are sent to the policyholder for checking and signing.

Direct Line, wholly owned by the Royal Bank of Scotland, was launched in 1985. Today, the group has assets of £2 billion and is now the UK's largest private motor insurer with 2.2 million motor customers and a 12 per cent share of the UK private motor insurance market. With a retention rate of 85-90 per cent it would seem to have disproved the critics, who at its launch, admitted the premiums offered were cheap but said claims handling would be substandard.

The savings can be significant. Comprehensive cover on a 1 litre Metro from Provincial costs £275.32, while Direct Line quotes £193.44. But AA Insurance Services, which scans the

Hazel Spink on phone-based insurance and pension products

market for the best quotes, came up with £188.24 from AGF Insurance.

Direct Line has also made significant inroads into house insurance and now ranks eighth in the UK. Recently it has diversified, moving into life and pets in a joint venture with Scottish Widows. These still account for a small proportion of total business.

Virgin Direct was launched in March 1995 with the Virgin growth Pep and already has 1.1 billion under management. It is now the UK's fastest growing Pep company and has 200,000 plan holders. The company has also entered the life assurance and personal pension market.

Some options and facilities are not included in the direct-sale products

Growth in these areas has not been so impressive, and so far, together these plans have only 20,000 customers.

This suggests that some products are more easily sold directly to the public than others. Peppes with their "tax-free" label, have captured the public's imagination but there is still considerable resistance to buying life and pensions products. The fact that these companies have successfully sold their products, is indisputable. But how good are their products?

The first point is that, when looking at their investment product, these companies have not been around long enough to build long-term track records.

In spite of this, in the short term, the Peps offered by direct providers have done well. According to Micropower statistics, Virgin's UK Direct

tracking fund was 14th out of 151 funds in the UK growth and income sector over six months rising 8.24 per cent. Over one year the fund was 14th out of 144 funds rising 28.77 per cent against a sector average of 20.61 per cent. Direct Line FTSE 100 tracker was fourth and sixth, rising 22.89 per cent and 35.43 per cent respectively over the same time.

However, these figures do need to be treated with caution. The funds offered by these direct providers are index tracking rather than actively managed funds, which means they aim to mirror the performance of a particular index — in these cases either the FTA all-share

index or the FTSE 100 index. In recent years, the performance of companies making up these indexes — particularly the blue chips in the FTSE 100 — has been extremely impressive.

Between August 1, 1996, and October 31, 1997, the total return on the FTSE 100 index was 40.5 per cent and 28.8 per cent at the FTA all-share. Over the same period, Direct Line's fund, which tracks the FTSE 100, rose 34.7 per cent with income reinvested and Virgin's index tracking fund and Legal & General's UK index fund, both tracking the all-share, rose 27.3 per cent and 28.2 per cent.

By their nature index trackers can never outperform the index. In fact, they are certain to underperform, however slightly, because they suffer charges that an index does not. The direct providers say statistics

show that very few active fund managers out-perform the indexes. But Joe Hall, a director at BEST Investment said: "Certainly up until recently index tracking funds have done extremely well but they have, in a sense, been in the right place at the right time. Our view is that investors should get as broad a spread of investments as possible. These tracker funds are concentrated in the UK which accounts for only 8-9 per cent of the world's stock market. We feel it is better to try to identify funds which consistently outperform the index."

There is also a general belief that the strong performance of large stocks cannot continue and that small to medium size companies are due for a rally. Mark Robinson, investment manager at Berry Asset Management, said: "The volatility we have seen recently in the FTSE 100 looks likely to continue and second-line stock which has been out of favour may start to see some interest."

But a big criticism of the direct providers is that they do not offer wide enough choice. Roddy Kohn, managing director of Kohn Cougar, a financial adviser, said: "When it comes to services, customers expect very high standards. These companies have slick operations. The drawback is that by their very nature, products have to be simple and limited and investors can expect a limited range of funds to choose from."

Furthermore, some of the options and facilities available from more traditional insurers may be missing from products offered by the direct providers. Waiver of premium on a personal pension is a classic example. This facility means that should the policyholder be unable to contribute to his or her pension because of long-term sickness the insurer will pay the premium on their behalf. Virgin's personal pension does not offer this facility.

The higher the charges on a plan, the less money is invested. Virgin has emphasised its simple, straight forward charging structure but it should not be assumed it is the cheapest. Virgin's personal pension has an annual management fee of 1 per cent (0.7 per cent in the last ten years) whereas

Legal & General's direct plan has an annual management charge of 0.5 per cent and Marks & Spencer's charge is 0.75 per cent for the first ten years and 0.5 per cent thereafter.

However, Legal & General levies a 5 per cent bid offer spread which Virgin and Marks & Spencer do not. A recent Money Man-

agement survey of personal pensions, published in October, shows the effect of charges on the plan offered by various providers, by showing estimated maturity values.

These estimated maturity values are worked out assuming the same level of growth for all providers (9 per cent growth a year) for a premium of £200 a month but taking account of companies' actual charges.

Among commissioned-based plans, the best performing personal pension over 25 years, from Equitable Life, produced an estimated maturity value of £190,478, while the worst, from United Friendly Home Service, produced £153,806 — a difference of £36,672. Looking at the direct providers the best performer was Legal & General whose estimated

security value was £188,900.

Next came Marks & Spencer at £187,426 and in third place was Govett. Virgin Direct produced an estimated maturity value of £180,202.

Of course it must be stressed that these maturity values are estimated and the actual growth over 25 years might be more or less than 9 per cent.

There does seem to be an unspoken belief that the products offered by the direct providers are suitable for the lower end of the market but not for sophisticated, wealthier investors.

However, as Roddy Kohn pointed out "In fact, the younger you are and the less money you have the more you need a full range of choices and options."

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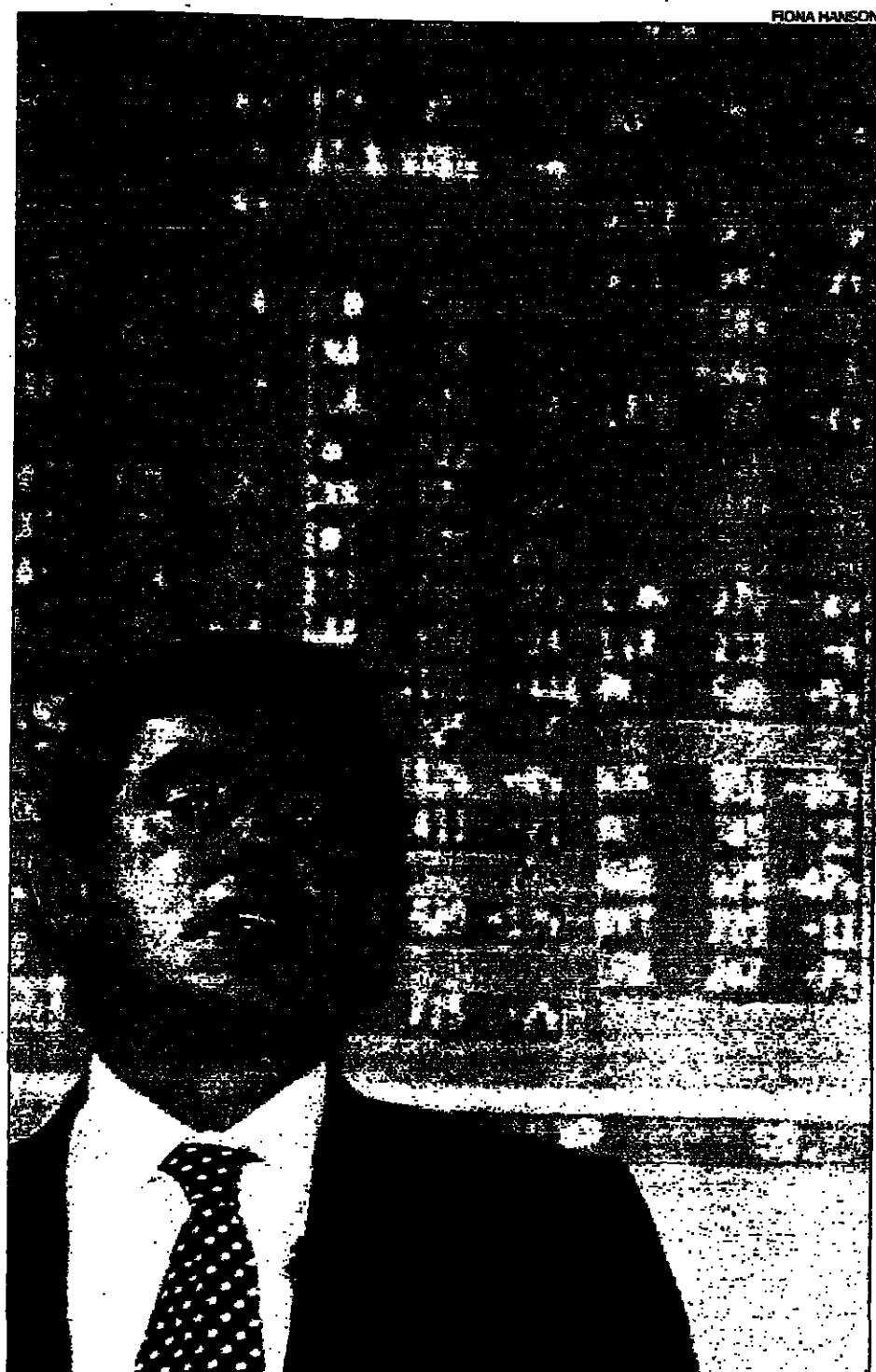
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Whoops: No sooner had Gordon Brown declared Sets open than screens were a sea of red

A lack of Sets appeal

As the new share trading system gets under way, problems are surfacing, says Patrick Collinson

The Stock Exchange's new trading system has had a miserable early life. The first embarrassment was when Gordon Brown, the Chancellor, flicked the switch to launch the system — and was met with a wave of sell orders which turned the trading screen behind him bright red.

Two weeks later there are red faces among the pundits who promised cheaper dealing for investors. Instead of the forecast narrowing of "spreads" (the difference between the buying and selling price of a share) there is evidence that spreads are worsening, making share buying more expensive.

The Stock Exchange promoted the new system as Big Bang Two, the biggest change for the stock market since Big Bang One in 1986 when the old open outcry system ended. But wags on the Stock Exchange have already dubbed the new system "Flora" — because it spreads further. Are these problems just early birth pangs or are higher spreads here to stay? Weekend Money answers your questions.

Q What is the new trading system?

A The system is called Sets, the Stock Exchange Electronic Trading System. Rather than obtaining a quote from a market-maker, a broker can now enter a sell order electronically, which the Stock Exchange computer then matches with the best buy offer available on the order book. Buyers and sellers can specify limits which they will not sell below or buy above.

Q Does it cover all share-dealing?

A No. Initially Sets only covers the top 100 stocks that make up the FTSE 100. It

is also only for parcels of shares worth more than £4,000. The plan is to expand Sets to the FTSE 250 stocks once the system has settled in.

Q How will I know the price of a share?

A Brokers can see buy and sell prices displayed on screen which will be quoted to you when you ask for a price. Closing prices will continue to be carried in the newspapers as at present.

Q Why is the new system being introduced?

A The theory is that cutting out the middleman — the market-maker — will reduce the cost of buying and selling. Stock markets elsewhere in Europe have moved to order-driven systems, and the experience there is that spreads have narrowed. If London goes the same way, spreads will fall by two thirds from 0.6 per cent on a typical FTSE 100 stock to 0.2 per cent.

Q That's the theory. What's actually happened in practice?

A The past three weeks have witnessed a considerable widening, rather than narrowing, in spreads. Barclays Stockbrokers says the spread on shares in Legal & General at one stage widened to as much as £1, or around 20 per cent of the price that investors see quoted in the morning newspaper. Trading has been so thin first thing in the morning and in late afternoon that obtaining realistic prices has been difficult. "You

can be talking to a client and giving a price that's on screen, but, by the time you put it through, the price has changed markedly," said a spokeswoman for Brewin Dolphin Bell Lawrie, the brokers.

Q So has the Sets system failed?

A Blaming Sets for the widening of spreads would be unfair, as spreads always widen when markets become very volatile, but picking the tenth anniversary of the 1987 crash to launch the system was perhaps ill-advised. Some improvements have been noticed. Brewin Dolphin says that spreads on the big FTSE 100 stocks have narrowed but adds that in smaller FTSE 100 stocks they have widened.

Q Will the benefits of Sets come through in the longer term?

A Fidelity Brokerage Services says that, as the system deepens, with a larger number of willing buyers and sellers, the expected tightening

of spreads will take place. "The problems are not as bad as they appear. We've been through some pretty exceptional market movements, and I think in the longer term the change in the dealing system will be beneficial," said Giles Vardey, FBS president.

Q How does it affect the way I sell or buy shares?

A Apart from the impact of the spread on the total amount for a sale or purchase, the effect on small investors is minimal. The biggest change is for brokers. A London Stock Exchange spokesman says: "It will not affect the way that you, as a private investor, buy and sell shares. You will continue to deal through your broker."

Q My shares are worth less than the minimum order size of £4,000. Does the new system mean I will get a lower price for my shares?

A Brokers are under a regulatory duty to give you the best execution price, which in practice will mean

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matching the Sets order price at the time of sale, even if your shares cannot be traded via Sets. But in the longer run the costs of dealing using paper share certificates is expected to rise. The administration and longer settlement times for paper-based rather than electronic dealing is likely to result in higher fees.

Q What's the alternative to holding a share certificate?

A Investors can ask their broker to hold shares in a nominee account, cutting out a large part of the paperwork and allowing deals to be done immediately.

Q My shares are not FTSE 100 stocks. How does it affect me?

A Your broker will continue to trade in the traditional way, through a market-maker quoting best buy and sell prices. However, market-makers are being renamed "retail service providers".

How the Duchy took over the widow's mite

News that the Prince of Wales could claim her deceased aunt's estate came as a bit of a shock to Susan Willcox. Her aunt died without leaving a will and under intestacy rules, the law only recognises relatives with a direct blood link.

As she was only related to her widowed aunt through marriage, Mrs Willcox did not count. Her widowed aunt left no children, or any other relatives who fitted the bill, so under ancient tradition her entire estate automatically passed on to the Duchy of Cornwall. In the 15 months up to March 1997, £58,000 was acquired by the Duchy in this manner.

Eva Stone, who died at the age of 84 in Cornwall, left a bungalow and some building society savings. Although she never expected to be remembered in her aunt's will, Mrs Willcox "felt pretty annoyed" to be told that her aunt's modest estate would be swallowed by royal coffers.

"In a way she was a really strange lady and I always imagined that she would leave her money to the dogs' home or some local charity," said Mrs Willcox. "I did not think that she would leave me or my cousins anything, but I never realised it would go to the Duchy." The law may seem harsh, but according to Kevin Donnelly, Probate De-

partment Manager, it is the only way to avoid confusion. He said: "The law is clearly set out, it seems to me. We are looking at certainty rather than anything else. If you get outside blood relationships you are getting into very murky water. It has been the law for a very long time. If somebody wants to go round it, it is open to anyone to make a will."

The modern definition of who is entitled to an estate dates back to the Administration of Estates Act of 1925, but Mr Donnelly said that the practice of passing unimherited estates to the crown "is something that has been in force ever since anybody can remember."

Unimherited estates pass on to either the Treasury Solicitor, the Duchy of Lancaster or the Duchy of Cornwall depending where the deceased lived. Wealth acquired by the Treasury Solicitor or the Duchy of Lancaster goes to the Crown. But money acquired by the Duchy of Cornwall is not

spent on Prince Charles's skiing trips. Finding the ancient rules a bit too feudal, the Prince of Wales set up the Duke of Cornwall's Benevolent Fund in the 1970s.

The fund distributes money to charities, most of them in the South West. They include hospices, schools, environmental projects, church restorations and youth training.

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MODERN MANNERS

by John Morgan

Send your queries to Morgan's Modern Manners, The Times, Weekend, 1 Pennington Street, London E1 9XN.

Q My wife and I are about to celebrate our first wedding anniversary. My father tells me that it is commemorated by a paper present, but I am at a loss as to what to give her.

Timothy Robson, Hexham, Northumberland

A Think laterally, think tickets. A friend of mine solved this problem with great aplomb by presenting his wife with two tickets (paper) to a particularly beautiful island in the West Indies, adjacent to the one where they had spent their honeymoon, and which she had wanted to visit. He then had the photographs of their holiday mounted in a magnificent album (paper again).

Q I am in my sixties and have still not discovered why some people, when writing to a newspaper, sign off "Your obedient servant". Surely if you buy that editor's newspaper, he should be considered your servant. Isn't the whole idea ridiculous anyway?

John Andrews, London NW3

A "Your obedient servant" is a relic from the days when long, flowery, somewhat exaggerated demonstrations of submission were considered the polite way to close formal letters. Today such embellishments are used only in very rare circumstances, such as when corresponding directly with The Queen and other members of the Royal Family. To use them when writing to the Fourth Estate seems particularly archaic.

Q At this time of the year, when should a gentleman start wearing his poppy? I buy mine several weeks before the due date, but am unsure as to when in advance of Remembrance Sunday I should start to wear it.

Claude R Hart, Sevenoaks, Kent

A As the donations go to charity it is appreciated and correct for men to start wearing poppies as soon as the Poppy Appeal begins on October 29. Everyone should wear them in the week before Remembrance Sunday.

Q Last year we stayed in a hotel on a half-board basis for the first time. The meals were all buffet service. At the end of our stay I was not sure how to deliver the gratuity. I felt was expected by the head waiter. Should I have requested an envelope from the reception desk or left a cash sum openly on our table on our last night? What is the expected amount? Name and address withheld.

A Tips of this nature should be given personally. Therefore I

would have recommended your placing the tip in cash in a small envelope and giving it to the head waiter when you left the dining room for the last time. About 10 per cent of your bill would be appropriate, because you had been residents and not enjoyed full service at your table.

Q A rather pleasant surprise is to find a £1 Lottery ticket tucked inside a birthday card. However, what is the etiquette if one were to win £5 million? Do you offer to share it with the person sending you the gift, send them a token (say £100) or return the £1 it originally cost them?

Professor Anthony Field, The Barbican, London EC2

A A super-generous gesture is required in these circumstances. My advice is to base the amount of money you offer to the present giver on what might reasonably be expected by an agent for clinching a deal for you. These commissions range from 10 to 20 per cent of the whole, although I always think 12.5 per cent is about the right amount. In the sum you describe, this would mean a rather stunning £625,000 for your friend. Good news all round, I'd say.

Q I recently gave a birthday party to celebrate an anniversary. Although I sent many invitations to friends in the United States, I received not one single reply, despite a prominent RSVP on the card. I subsequently asked one of these friends if he had received the summons and was told: "Oh yes, but we weren't travelling in Europe at that time, so we assumed you would realise that we couldn't attend." It was only a drinks party, but I wondered if I'm quite justified in feeling slightly bemused by this reaction.

William Cardew, Patney, Devizes, Wiltshire

A They know not what they do. Nevertheless, you are quite right to feel bewildered. Good manners are universal and your American friends' behaviour is particularly thoughtless by the standards of any civilised society. Maybe next time you should think twice about asking them?

Q When is a lounge not a lounge but a sitting room and when is a sitting room not a sitting room but a drawing room?

Maurice Taylor, Shrewsbury, Shropshire

A A lounge is a lounge only in an airport. Otherwise it is a sitting room, unless it's rather grand, and then it's a drawing room.

John Morgan is associate editor of GQ magazine

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WORD WATCHING

By Philip Howard

VERVET

- a. A thick fabric
- b. A herb
- c. A monkey

ZAMARRA

- a. A sheepskin jacket
- b. Fate
- c. A gypsy dance

VALLAR

- a. A bodyguard
- b. A badge of honour
- c. A household god

WHIPPERGINNIE

- a. A loose woman
- b. A gorse bush
- c. A sailor's knot

Answers on page 35

TWO BRAINS

Question 1: In the following sum each of the digits from 0 to 9 is used. Given that S+V+E, can you make the sum work?

A
CAT
HAS
NINE
LIVES

Question 2: Insert a letter into each of the ten blank squares so that you can trace out all 11 place names listed. To trace out a name you may start from any square, but each move must be to an adjacent letter square — horizontally, vertically or diagonally. You may use a letter as many times as you like — even in the same word.

CHEAM, CHESTER,
COWES, CREWE, ESHER,
LEWES, MARCH, WALES,
WARE, WASH,
WORCESTER

Answers on page 35

CROSS WORDS

by Brian Greer

I plan to provide a guide to the architectural style of cryptic clueing as practised in the Times Crossword, beginning with an overview today.

The majority of cryptic clues combine a definition with an indication of the answer, based on wordplay of some sort, either of which components may come first in the clue. Each of the forms of wordplay has its own internal structure. An anagram, for example, must include both ingredients (the letters to be used) and directions to mix them. A "hidden" clue contains a group of words within which the answer lurks as a sequence of letters, together with some pointer to the lurking. Clues based on homo-

phones exploit a word sounding like the answer but spelt differently, signalled by a phrase such as "we hear". Other clues amount to construction kits providing components and the instructions for assembling them by cutting, reversing, juxtaposing, and inserting.

There are three main exceptions from the equation clue + definition + wordplay. The first case is when the second indication of the answer is simply another definition, as in Beat poet (5). The second is the cryptic definition, where the definition is the wordplay. This type of clue, which has long been a hallmark of the Times Crossword, is my favourite. A classic of the genre is

The cylinder is jammed (5,4) and a particularly fine recent example is Weapon that quickens the pulse (3-7). The final exception to be considered is especially appreciated by compilers and has come to be known as the "8 Lit." clue. Here the definition and the cryptic indication coincide, as in "What gets me in post improperly? (8)" which can be read both as an anagram of "me in post" and literally as a definition of the answer. Another example, not using an anagram, is Take sweetheart and run (5). The answer to Will Shortz's puzzle from last week is Bronte: To Be or Not to Be.

PICTURE LINE

READERS are invited to suggest what Prince Harry and his father, pictured right, might be saying.

This picture, recently printed in The Times, will appear again next week with an entry chosen from those submitted.

Send "speech bubble" suggestions on a postcard with your name and address to PictureLine, Weekend, The Times, 1 Pennington Street, E1 9XN.

The Editor's decision is final. The closing date for entries is Wednesday, November 13.

Last week's winning caption, left, was submitted by Mr John Smiles, of Coxhoe, Co Durham.

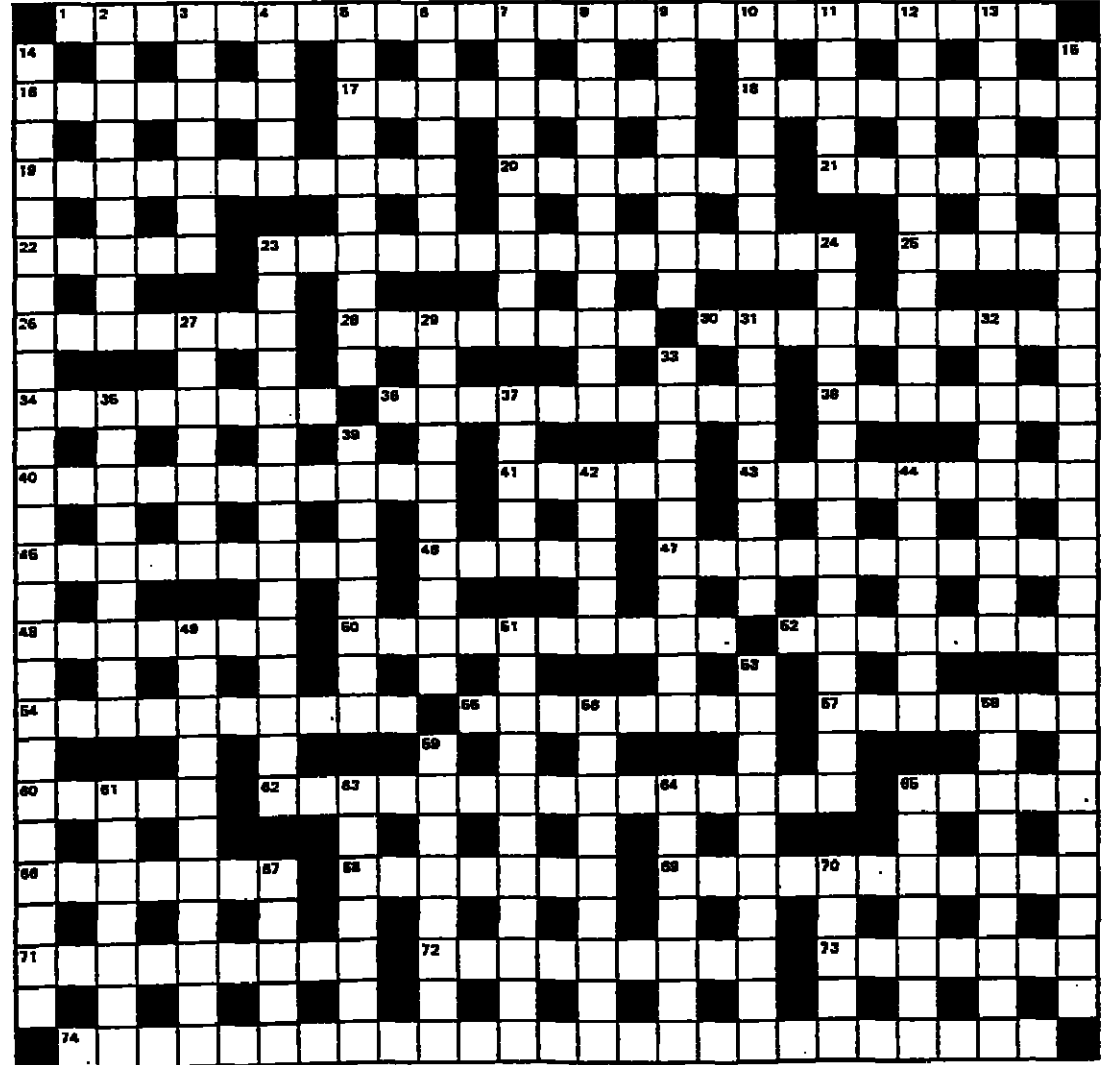


JUMBO CROSSWORD 135

The prize for the first correct solution to be opened will be an Alfred Dunhill AD2000, worth £125, the world's first interchangeable, capless rollerball/ballpoint pen. Streamlined and made from black resin with a gold-plated clip, it has perfect writing balance. Entries should be sent to Jumbo Crossword 135, The Times, 1 Pennington Street, London E1 9XN to arrive by Monday November 17. The name of the winner will be published in Weekend on Saturday, November 22.



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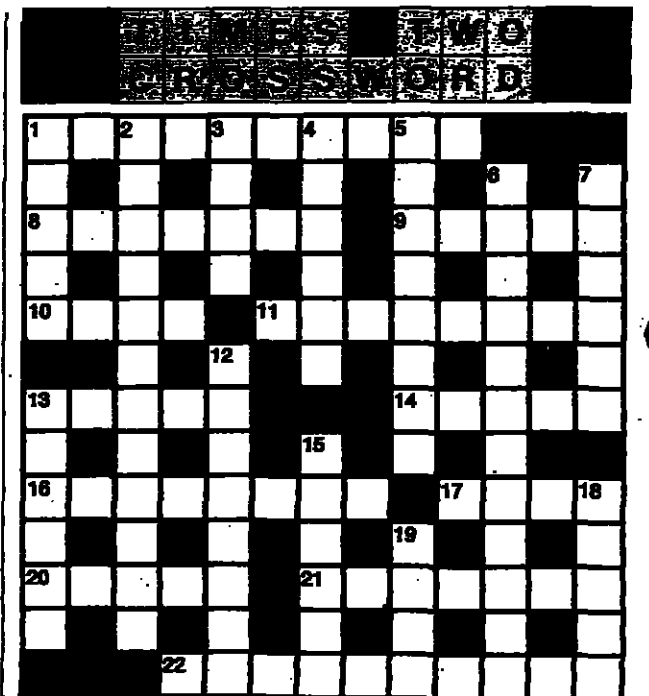
ACROSS

- 1 One noted line indicating where the traffic should be lighter? (2,3,5,4,2,3,6)
- 16 Playwright — one with my own company (7)
- 17 A nervous reaction about first proposal? Reflection's good on such things (9)
- 18 Desdemona's father needing supporter in boat at sea (9)
- 19 Spilling gin over suit is liable to put one in a spin (11)
- 20 Not consistent with man hiding deserter (7)
- 21 Queen's very much put on face of coinage (7)
- 22 Old English king heard our appeal for shelter (6)
- 23 Primarily, signet set in grand gemstone is main arrangement whereby a bishop assumes power (15)
- 25 One should go straight for the king (5)
- 26 It's abhorrent when strong and healthy will swallow illicit drug (7)
- 28 Lawyer offered adult backing, still about rent (8)
- 30 Unorthodox belief: faulty costing is gaining millions (10)
- 34 Beware going back — uranium's corroded — get away from danger (8)
- 36 Fish's characteristic in waters off Tasmania (4,6)
- 38 Element — new one discovered in fluid discharge (7)
- 40 Discourage one, and make speech become worse (11)
- 41 Vale in Greece — holy place left abandoned (5)
- 43 Lose paper with new recipe for fruit (4-5)
- 45 A model subject, yet preach badly? (9)
- 46 Secure advice about European Union (3,2)
- 47 Arranged queen in state — no knight and pages following (2,9)
- 48 Old family's on holiday in North Japanese island (7)
- 50 Lay down whole suit in clubs? (10)
- 52 Awkward endless nuzzle — I and my joints! (8)
- 54 Carelessly made icing is set like a Valk (10)
- 55 Valkyrie self-assertive grabbing AA man? I become badly behaved (8)
- 57 A stinker mended part of horn, perhaps (7)
- 60 Unpleasant smell I note with organic soil (5)
- 62 Where the joking takes place? (6)
- 65 Decorative work round Volume One (5)
- 66 A shutting of the door interrupted doctor's light (3,4)
- 68 Even has it with morning running over afternoon performance? (7)
- 69 I'm building from with a military unit's equipment (11)
- 71 On which Utah and Colorado adopted a common line? (9)
- 72 Liberal German's agreeing about Banjul being riotous capital city (9)
- 73 Like unloved garden urn, maybe? (3,4)

74 Singing for joy, expecting mature women? (5,6,3,6,5)

DOWN

- 2 Amateur attack gaining nothing (3-6)
- 3 Almost show disapproval over writer's mock title (3,4)
- 4 As its citizens have it, a country's not entirely unanimous in rising (5)
- 5 Italian used a pen a lot in rough draft (10)
- 6 Last bit of mystery cloaks strange yellow container (7)
- 7 Popular new footballer — he may put one over the bar with a kick (9)
- 8 Spellbinding, getting a stall finally for one in coronation (11)
- 9 On the side, I adore heartless witlessness (8)
- 10 One goes after greeting graduate at church barbecue (7)
- 11 What won't be used when you go to lift dancer's middle? (5)
- 12 Use classified pages again to study lines it's set up in (11)
- 13 Portuguese resort turns out costlier when its not cold (7)
- 14 Song about the old way of working in precious metals? (6,7,5,3,4)
- 15 Beale's question concerning Prosper's reflection on the Crown of Milan? (2,3,8,2,3,7)
- 23 Study of current forces has Army science told to reform (15)
- 24 Page's confidante for William in house of Windsor? (8,7)
- 27 Dance has some neighbour receding (7)
- 29 Flight path to carry jet astray? (10)
- 31 An uplifted sightseer's not old — he strips off (8)
- 32 Fool catches Father Henry with unknown spontaneous illness (9)
- 33 A noted Prime Minister might become weak-spirited without it (10)
- 35 Rock thrown up in bizarre row (9)
- 37 It's to have the same score be composed in France (5)
- 39 Risk a wet upset? (5-3)
- 42 Some blame top golfer when continually selecting number three wood (5)
- 44 John Steed, English, lying in state (7)
- 49 Gull's often apportioned by this society (11)
- 51 Fuel rigs pan out here? (7,4)
- 53 NZ shrub akin to phlox, it's said (5-5)
- 56 Sapper Gwyn kept in radio (7)
- 58 Bird flying north over promontory (9)
- 59 Keeping a deep silence, simply exist in prison (8)
- 61 Northern Amish set out hard legal precepts (7)
- 63 Emission needs hardness on top of acrylic? (7)
- 64 Folding paper note after a cheque's settled up (7)
- 65 Large fellow, 51, Turkish (7)
- 67 Parking sounded a pain where Joey grew up (5)
- 70 Mournful music is good in dreadful circumstances (5)



No 1246

ACROSS

- 1 Irish elf (10)
- 8 Precious metal bars (7)
- 9 Forest clearing (5)
- 10 Run with long strides (4)
- 11 Frenzied, mad state (8)
- 13 Pour juices over (roast) (5)
- 14 Smallest amount (5)
- 16 Items: solicitor's training (8)
- 17 Curve (4)
- 20 Hit: influence; a patch (5)
- 21 Holiday visitor (7)
- 22 Where Arnold heard Sea of Faith withdrawing (5,5)

DOWN

- 1 Defamatory publication (5)
- 2 First place (race grid) (4,8)
- 3 Send out (4)
- 4 Yearn (6)
- 5 Awkward, inelegant (8)
- 6 Span / Port-speaking New World (5,7)
- 7 Curtain-rail cover (6)
- 12 Victim of Tybalt (R & J) (8)
- 13 Office of egg bank: part of tree (6)
- 15 Boil with foam (6)
- 16 European: Cockney wife (5)
- 19 Restrained (4)

SOLUTION TO NO 1245

ACROSS: 1 Adorn 8 Glacier 9 Persist 10 Kukri
11 Dais 12 Stitches 15 Dog-eared 16 Grim 19 Nomad
21 Allowed 22 Sundial 23 Nurse
DOWN: 1 Tapped 2 Hoarding 3 India 4 Rackets
5 Sink 6 Traits 8 Go to the wall 13 Hardware 14 Maudlin
15 Danish 17 Madder 18 Cling 20 Menu

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Caroline Merrell on the UK's growing popularity as a place to divorce



Earl and Countess Spencer in happier times with their daughter, Kitty, and son Louis

Splitting the difference

Unhappy British wives who divorce on home ground may not win the kind of jaw-dropping settlements that Wendy McCaw, wife of the mobile phone entrepreneur Craig McCaw, won this week, but there are worse places to end a marriage.

Mr McCaw, founder of McCaw Cellular, broke new records with a £277 million divorce settlement for his estranged wife. However, lawyers believe that British courts are becoming more sympathetic to partners — usually wives — who make a claim on a large fortune.

Earl Spencer and his wife, Victoria, now live in South Africa but, when it comes to dividing the Earl's reputed £88 million, his wife is believed to favour a divorce in Britain rather than South Africa.

Lawyers cite the recent case of Caroline Conran, who netted £10.5 million from her divorce of Sir Terence Conran as evidence of a trend towards larger settlements in this country. Nevertheless, when big sums are at stake, the US is still the most lucrative place for a wife to argue her case.

The size of the McCaw settlement was so huge it warranted an announcement on the US stock exchange. The Securities and Exchange Commission, the US regulator, requires that large transfers of shares must be declared.

Such a wide difference between countries has seen a big increase in what is known as "forum shopping" for a divorce hearing.

Forum shopping is on the increase as relationships become increasingly global. For

many in the international business community, Britain has become something of a tax haven. Many couples will have residents' rights in a number of different countries, including the UK.

Sandra Davies, of Mishcon de Reya, the law firm, said: "California is the best place to get divorced." In this state, the assets that have accumulated since the marriage are simply divided in half at divorce. Maintenance settlements in California, however, are not quite as good.

Ms Davies admits that financial settlements in UK divorces are becoming more like American settlements. She adds that Britain is ahead of France, Australia and South Africa as a favoured forum for divorcing wives. She said the venue for the divorce was largely decided by which of the divorcing couple managed to file their papers first.

"It is not the only factor, but it helps," she said. Residency of 12 months in the UK is enough to secure a divorce hearing in this country.

Another advantage of the UK system is that pre-nuptial or ante-nuptial agreements are not legally binding in this country. This means that even if a pre-nuptial agreement has been signed, for example, in America, then the UK courts do not necessarily have to obey it. Ms Davies said: "They have to consider it."

Frances Hughes, of Banes Wells and Braithwaite, said: "Because of increasing mobility of jobs, and the fact that London is seen as a tax haven, we can expect an increase in forum shopping." She also said that many of her clients were becoming increasingly

aware of their rights and more educated about the financial settlements they could expect. Both lawyers highlighted the case of Katrina Dart, whose divorce settlement was considerably shrunk to a mere £10 million by being heard in this country rather than in the US, where she claimed she would have made £200 million.

Divorces in the UK are also only now beginning to take in to account pensions when it comes to settlements. At the beginning of next year, Harriet Harman, the Minister for Women, is expected to bring in rules that allow the pension to be split at the moment of divorce. David Oliver, head of personal taxation at Arthur Andersen, the accountant, pointed out that it is only recently that pensions have begun to be considered in settlements. This has led to increasing numbers of poor women old-aged pensioners. Mr Oliver said: "Pensions would previously have not been an issue."

Mr Oliver gave warning that the Chancellor's Green Budget at the end of November could have unexpected implications for divorcing couples. At the moment assets such as shares can be passed between husband and wife, and be devoid of capital gains tax and inheritance tax. Transfers of assets of this sort are thus usually made before the divorce is absolute.

Mr Oliver said that, if the philosophy of separate taxation for husbands and wives is carried to its absolute limit, then the Government could choose to abolish the exemption.

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TODAY 10P

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Home-loan bargains as lenders are caught

Edie George, Governor of the Bank of England, may have done homeowners a small service this week, in spite of shocking them with the fifth quarter-point rise in base interest rates since May. Standard variable mortgages are now expected to rise to 8.75 per cent, adding £10 to monthly payments on an average £60,000 mortgage.

The Bank's surprise move on Thursday caught lenders off guard. Many had felt that recent turbulence on the stock market would lead it to ease its drive against inflation and forgo a base rate rise this month. As a result, lenders such as Halifax, Northern Rock and the Bradford & Bingley Building Society unveiled new ranges of loans this week on the assumption that base rates would stay at 7 per cent. These offers are now more attractive than they need be, particularly for borrowers seeking fixed-interest deals — offers that lenders cannot now retract.

Lenders began planning a revamp soon after the Government made clear that the UK would not be among the first countries joining a single European currency. By postponing Britain's decision on European economic and monetary union (EMU) until the next Parliament, the Government sent a signal to the markets that, in the long term, UK interest rates would have to converge with the lower level prevailing on the Continent.

The unexpected bonus for homeowners is that arranging excellent long-term fixed mortgage deals is now easier than ever.

Lenders were sure they had got things right earlier this week when Mr George added his support to Britain joining EMU. The Bank's unexpected base-rate toughness has got the lenders kicking themselves for not waiting, although none will admit it. Most lenders have now taken their lead from Halifax, whose 8.45 per cent variable rate is the industry benchmark, and announced that their rates are under review. Only the Nationwide and the Bradford & Bingley have stated that their rates of 8.1 per cent and 7.95 per cent will remain in place until the new year.

Among the best deals at the moment is one from Northern Rock, which has issued a mortgage fixed at 5.99 per cent for five years as part of its new, but suddenly old, range. This was intended to be 2.5 per cent less than the standard variable rate, but is now a huge 2.75 per cent under. Roy Boulger, of John Charcol, the mortgage broker, said that it was the lowest five-year fixed rate he could remember.

Although long fixed deals may now be more readily available, not all borrowers will be attracted. Experts differ as to whether interest rates have peaked yet, but agree that they will start to fall next year and could be as low as 5 to 5.5 per cent in



George: fifth base-rate rise since May

two years' time. If so, fixing for two years could achieve much the same result.

In addition, although fixing the rate at historically low levels creates an obvious savings opportunity, Mr Boulger advises borrowers to scrutinise what is on offer.

Northern Rock is offering the rate only to borrowers who have saved up 25 per cent of the value of the home they want to buy. This setting a loan to value (LTV) of 75 per cent excludes most first-time buyers. The bank also imposes heavy redemption penalties for seven years, tying you to the mortgage. This locks borrowers into the standard variable rate for two years after the fix ends. There is always the risk that interest rates could rise much higher in five years' time, particularly if Britain decides not to join the single currency or if the entire EMU project collapses.

Nevertheless, many borrowers might consider the two-year lock-in a price worth paying for five years of 5.99 per cent. Many may be swayed by the fact that Northern Rock will waive the penalties if you move and switch the mortgage to the new property. However, Mr Boulger gives warning that the maximum loan Northern Rock will make under this mortgage is £150,000, and borrowers could exceed that limit if they move up to a more expensive property. Northern Rock will then use its discretion on whether to levy penalties. In

addition, Northern Rock insists that borrowers take its building and contents insurance. Brokers generally estimate that losing the freedom to shop around insurers adds about 0.25 per cent to the rate borrowers pay. The resulting 6.24 per cent is still good, but not as good.

Alternatively, borrowers could consider Halifax's five-year fixed mortgage at 6.55 per cent. Although higher than Northern Rock's, the redemption penalties are less severe, lasting a few months beyond the five-year period and sliding from 5 per cent at the outset to 1 per cent at the end. Again, the LTV is 75 per cent.

This is just one of many discounts, and capped and fixed deals that Halifax unveiled on November 5, although it may now wish it had put them on the bonfire.

The strange events of this week have made the current promotion from Alliance & Leicester a bit more attractive. Homebuyers can get a two-year fix of 5.25 per cent, although there is a lock-in until 2003. Borrowers who find peace of mind in a fixed-rate mortgage can fix the rate for even longer. The Britannia Building Society is offering a mortgage fixed at 6.99 per cent until July 2005. The deal is open to first-time buyers, with an LTV of 95 per cent. Insurance is not linked and there is no subsequent lock-in.

However, if you take a two-year or three-year fixed or discounted mortgage you can avoid redemption penalties altogether, says Patrick Burton, of London & Country, a mortgage broker. For this reason, he recommends a three-year fix at 6.99 per cent from National Counties and a two-year 6.55 per cent fix from Nationwide.

His favourite deal, though, is Stroud & Swindon Direct's pledge to cut its variable rate by 1.55 per cent for three years. The current rate is 6.75 per cent. The lender also promises to cap the rate at 7.99 per cent if base rates rise. The mortgage is available on 90 per cent LTV. (Details: 0800 371 824.)

With deals like these, says Mr Burton, there is no point considering flexible mortgages, in spite of the much vaunted launch of the Virgin One Account (see page 50). Flexible mortgages like this let people pay as much as they can off their loan each month and present an innovative way of managing your money through one account. However, unless you can overpay with regular big payments, the saving is unlikely to be great. Overpaying by £50 each month on a £60,000 mortgage with Virgin One will save you around £50 in interest payments in a year, whereas the Stroud & Swindon loan will save you £72.50 a month.

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